

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

KINGSETT MORTGAGE CORPORATION AND DORR CAPITAL
CORPORATION

Applicants

and

STATEVIEW HOMES (MINU TOWNS) INC., STATEVIEW HOMES (NAO
TOWNS) INC., STATEVIEW HOMES (ON THE MARK) INC., TLSFD
TAURASI HOLDINGS CORP. AND STATEVIEW HOMES (HIGH CROWN
ESTATES) INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED, AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**RESPONDING MOTION RECORD OF MELISSA TAURASI AND NELDA TAURASI
(OTM SALE PROCESS)**

July 18, 2023

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TO: **SERVICE LIST**

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SUPERIOR COURT OF JUSTICE
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SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

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<p>LAX O'SULLIVAN LISUS GOTTLIEB LLP 145 King Street West, Suite 2750 Toronto, ON M5H 1J8</p> <p>Xin Lu (Crystal) Li Tel: 416.956.0112 E-mail: cli@lolq.ca</p> <p><i>Counsel to Melissa Taurasi and Nelda Taurasi (Purchasers of Lots #55 and #34)</i></p>	

EMAIL SERVICE LIST

lqq77123@gmail.com; 31402354@qq.com; liulawoffice88@gmail.com; 1357159624@qq.com; janetlee@mbb.ca; yzhang@askitlaw.com; nikki.shi001@gmail.com; eric@garryshapiro.com; Chenhui1001628@gmail.com; steve.yinhang@hotmail.com; sunkaili@hotmail.com; caoyanni8@gmail.com; dawson.on@gmail.com; kidslifets@gmail.com; Herveyh1994@gmail.com; ymchun00@gmail.com; abdlzhang@hotmail.com; huxiaowen08@gmail.com; grace@eets.cz; eets@volny.cz; anita@anitahuang.ca; yuntao.bai.1991@gmail.com; dino@stateviewhomes.com; Hi.monica@hotmail.com; lindalindalinda@139.com; derekyu17@gmail.com; jackiezhou0711@hotmail.com; jackningchen@hotmail.com; yimawei@hotmail.com; carlo@statreviewhomes.com; melissa@stateviewhomes.com; iamsarah2007@gmail.com; iamjerry1998@gmail.com; minmingseven@gmail.com; realtorshirleyshen@gmail.com; Lunaxie1966@gmail.com; jasonzhu@5i5j.com; alinamxh@hotmail.com; cathylaww@hotmail.com; christine_tsui@hotmail.com; yanna7788hhh@hotmail.com; lzz8266@yahoo.com; zhihuichai8@gmail.com; vickyzhao515@gmail.com; niki2346@yahoo.com; cli@lolg.ca

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TAB 1

Court File No. CV-23-00698576-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

KINGSETT MORTGAGE CORPORATION AND DORR CAPITAL
CORPORATION

Applicants

and

STATEVIEW HOMES (MINU TOWNS) INC., STATEVIEW HOMES (NAO
TOWNS) INC., STATEVIEW HOMES (ON THE MARK) INC., TLSFD
TAURASI HOLDINGS CORP. AND STATEVIEW HOMES (HIGH CROWN
ESTATES) INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED, AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

RESPONDING AFFIDAVIT OF DANIEL KIM

I, Daniel Kim, of the City of Toronto, in the Province of Ontario, MAKE OATH AND
SAY:

1. I am a law clerk with the law firm of Lax O'Sullivan Lisus Gottlieb LLP, lawyers for the Plaintiff, and, as such, have knowledge of the matters contained in this Affidavit.
2. I attach as **Exhibit "A"** a copy of the Agreement of Purchase and Sale between Melissa Taurasi and Stateview Homes (On the Mark) Inc. dated July 25, 2022 regarding Lot 55 of On the Mark- Phase 1.

3. I attach as **Exhibit “B”** a copy of the Agreement of Purchase and Sale between Nelda Taurasi and Stateview Homes (On the Mark) Inc. dated July 25, 2022 regarding Lot 34 of On the Mark – Phase 1.

4. I attach as **Exhibit “C”** an email from Melissa and Nelda Taurasi’ counsel, Xin Lu (Crystal) Li, to the Receiver on July 12, 2023 at 3:24 p.m. attaching the two Agreements of Purchase and Sale at Exhibits A and B above. Ms. Li inquired whether the Receiver intended to complete the development of the two units and transfer them to Melissa and Nelda Taurasi.

5. I attach as **Exhibit “D”** the Receiver’s response to Ms. Li on the same day at 3:34 p.m., where the Receiver advised that it had entered into a stalking horse agreement subject to the Court’s approval and that the Receiver was about to issue a report regarding the site.

SWORN by Daniel Kim at the City of Toronto, in the Province of Ontario, before me on July 18, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

XIN LU (CRYSTAL) LI



DANIEL KIM

This is Exhibit "A" referred to in the Affidavit of Daniel Kim sworn by Daniel Kim at the City of Toronto, in the Province of Ontario, before me on July 18, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

XIN LU (CRYSTAL) LI



INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Property Lot 55

INFORMATION FOR BUYERS OF 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 pre-construction condominium unit¹. 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 lawyer familiar with condominium transactions.

Remember that you have a 10-day period to cancel your purchase.²

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 02/15/2023 (Month/Day/Year). 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 Vendor³

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:

- By N/A (Month/Day/Year), a set level of sales for the project has not been achieved.
- By _____ (Month/Day/Year), certain zoning and/or development approvals have not been obtained.
- By _____ (Month/Day/Year), satisfactory financing for the project has not been obtained.

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

¹ 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*).

² See *Condominium Act, 1998, s.73*.

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



INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Note: In most cases, if your Purchase Agreement is terminated, any deposit monies you have paid must be returned to you with interest at the rate no less than that prescribed by the Condominium Act, 1998⁴. Other recourse (monetary or otherwise) may be limited – you should speak to your lawyer.

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 _____ (Month/Day/Year).
- 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.

⁴ Interest required to be paid on deposit monies returned to a purchaser is governed by the *Condominium Act, 1998* – see section 82, and section 19 of O. Reg. 48/01. In general terms, it is 2 percentage points less than a specified Bank of Canada rate recalculated every 6 months.



INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

8. Your Purchase Agreement

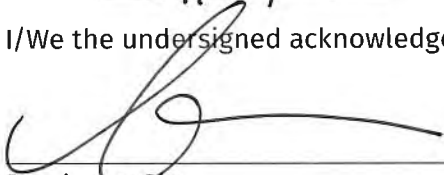
This document is to be used for a purchase transaction where the transaction remains conditional and the unit is a condominium unit in respect of a condominium project for which a description is proposed to be registered under the Condominium Act, 1998. This document⁵ together with the Condominium Addendum⁶, 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 lawyer with respect to the purchase agreement or any amending agreement to the proposed transaction. Also review with your lawyer the disclosure statement required by the condominium act, 1998.

DATED 07/25/22 (Month/Day/Year).

I/We the undersigned acknowledge having received and read this document.


Purchaser Signature

MELISSA THROTS
Purchaser Name


Vendor Signature

STATEVIEW HOMES (On The Mark) INC.
Vendor Name

⁵ HCRA's expectation is that this document be placed at the front of the purchase agreement. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

⁶ 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*.

AGREEMENT OF PURCHASE AND SALE

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

Purchaser:	Melissa Taurasi	Date of Birth (M/D/Y):	September 26 1983
Purchaser:		Date of Birth (M/D/Y):	
Vendor:	Stateview Homes (On The Mark) Inc.	Project:	On The Mark - Phase 1
Vendor's Agent:	In House	Site Staff:	In House
Lot Number:	55	Model Name:	The Landmark
Elevation:	-		

Purchase Price:	\$ 1,080,990	Extras Added to Purchase Price PLUS HST	None
1 st Deposit:	\$ 150,000	Date:	July 25 2022
2 nd Deposit:	\$	Date:	
3 rd Deposit:	\$	Date:	
4 th Deposit:	\$	Date:	
5 th Deposit:	\$	Date:	

Date of Offer:	July 25 2022	This offer is conditional for 5 business days from date of offer.	
VENDOR'S SOLICITOR:	DEVRY SMITH FRANK LLP Attention: Louis A. Gasbarre 95 Barber Greene Road, Suite 100 Toronto, Ontario, M3C 3E9 Tel: 416-446-3318 Fax: 416-449-7071	PURCHASER'S SOLICITOR:	

CLOSING

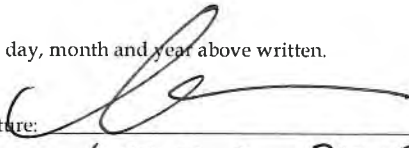
- (a) The Purchaser shall occupy the Property on the 17th day of February, 2022 (the "Occupancy Date"). The Purchaser acknowledges that the Occupancy Date is tentative and shall be confirmed by the Vendor in accordance with the terms and conditions hereinafter set out and such Occupancy Date may be extended as provided in this Agreement.
- (b) The purchase and sale of the Property shall be completed and a transfer of the Property delivered to the Purchaser in accordance with the terms of this Agreement on a date (the "Closing Date") that is the later of (i) the Occupancy Date; and (ii) a date fixed by the Vendor upon which the transfer of the Property acceptable for registration is delivered to the Purchaser or his solicitor.

The following schedules are appended hereto and form an integral part of the Agreement herein: Tarion Addendum with Appendix, Schedule "A", Schedule "E", Schedule "F", Schedule "X", Schedule "N", Schedule "CEC", Schedule "R", Schedule "ACK".

This Offer shall be irrevocable by the Purchaser until one minute before midnight on the tenth date after its date, after which time if not accepted, this Offer shall be null and void and the deposit returned to the Purchaser, without interest or deduction, except as required under the Condominium Act, S.O. 1998, C.19 the regulations thereunder and any amendments thereto (the "Act"). Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time.


THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT AND FURTHER ACKNOWLEDGES RECEIPT OF THE DISCLOSURE STATEMENT DELIVERED TO HIM BY THE VENDOR PURSUANT TO THE PROVISIONS OF THE ACT. ORAL REPRESENTATIONS AND WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT.

IN WITNESS WHEREOF I have hereunto set my hand and seal as of the day, month and year above written.

_____	Signature: 
Witness: _____	Purchaser: <u>MELISSA TAURASI</u>
_____	Signature: _____
Witness: _____	Purchaser: _____

The undersigned hereby accepts the Offer and its terms and covenants, promises and agrees to and with the above-named Purchaser duly to carry out the same on the terms and conditions above-mentioned and hereby accepts the said deposit.

ACCEPTED this 25 day of July, 2022.

Stateview Homes (On The Mark) Inc.
Per: 
Authorized Signing Officer
I have the authority to bind the Corporation



SCHEDULE "X"1. DEFINITIONS:

The following definitions shall apply to this Agreement:

- (a) "Act" means the *Condominium Act*, S.O. 1998, C.19 the regulations thereunder and any amendments thereto;
- (b) "Agreement" means this agreement of purchase and sale, together with the Addendum and all schedules hereto and includes any amendments to this Agreement, executed by both parties hereto;
- (c) "Addendum" shall collectively the Statement of Critical Dates, the Addendum to the Agreement and the Appendix to the Agreement (all of which are attached to the Agreement);
- (d) "Amended Elevation" has the meaning ascribed thereto in paragraph 5(c) hereof;
- (e) "Certificate" has the meaning ascribed thereto in paragraph 7(a) hereof;
- (f) "Closing", "closing", "Closing Date" and "closing date" means the date upon which the transaction contemplated by this Agreement is scheduled to be completed as set out in Paragraph (b) of the Recitals hereof, as same may be extended from time to time in accordance therewith.
- (g) "Discharges" has the meaning ascribed thereto in paragraph 26 of hereof;
- (h) "Dwelling" has the meaning ascribed thereto in paragraph 5(a) of hereof;
- (i) "EC Act" has the meaning ascribed thereto in paragraph 32(a) hereof;
- (j) "EFTS" has the meaning ascribed thereto in paragraph 32(b) of hereof;
- (k) "Electricity Provider" has the meaning ascribed thereto in paragraph 3(l) hereof;
- (l) "Electronic System" or "ERS" has the meaning ascribed thereto in paragraph 33 of hereof;
- (m) "Equipment" has the meaning ascribed thereto in paragraph 6 of hereof;
- (n) "Existing Levy" has the meaning ascribed thereto in paragraph 3(f) of hereof;
- (o) "Gas Provider" has the meaning ascribed thereto in paragraph 3(n) hereof;
- (p) "HIP" has the meaning ascribed thereto in paragraph 7(b) of hereof;
- (q) "HST" or "Harmonized Sales Tax" shall mean the harmonized and/or blended Ontario Retail Sales Tax (the "RST") and federal Goods and Services Tax (the "GST"). Purchasers are advised that the rate of HST applicable to this transaction is thirteen percent (13%) being comprised of five percent (5%) GST and eight percent (8%) RST;
- (r) "ITA" means the *Income Tax Act*, R.S.C. 1985 c.1;
- (s) "Municipality" has the meaning ascribed thereto in paragraph 5(c) of hereof;
- (t) "Net HST" shall mean HST applicable to this transaction net of all Rebates which latter amounts are deemed to be the maximum potential Rebates based on the Purchase Price set out herein (as adjusted and/or with all other applicable amounts required for the calculation of total consideration being added thereto) based on the assumption that the Purchaser qualifies for such Rebates in full;
- (u) "New Levy" has the meaning ascribed thereto in paragraph 3(f) of hereof;
- (v) "Notices" has the meaning ascribed thereto in paragraph 10(c) of hereof;
- (w) "Occupancy Date" means the date upon which the transaction contemplated by this Agreement is scheduled to be completed as set out in Paragraph (a) of the Recitals hereof, as same may be extended from time to time in accordance therewith
- (x) "Permitted Encroachment" has the meaning ascribed thereto in paragraph 5(k) hereof;
- (y) "Personal Information" has the meaning ascribed thereto in paragraph 37 hereof;
- (z) "PDI" has the meaning ascribed thereto in paragraph 7(a) hereof;
- (aa) "Property" has the meaning ascribed thereto on page one (1) hereof
- (bb) "Purchase Price" for the purposes of the calculation of the applicable HST shall mean the contract price set out on page 1 of this Agreement, as increased by any amount(s) as set out herein reimbursable and/or payable by the Purchaser to the Vendor (hereinafter defined as "Additional Charges") for the purposes of calculating the total value of consideration for the purposes of HST and Land Transfer Tax;
- (cc) "Rebate" or "Rebates" shall mean any provincial and/or federal new housing purchase rebate and/or transitional rebate applicable to this purchase transaction (regardless whether such transitional rebate is initially claimable by the Purchaser or the Vendor), and shall include any refund, credit, rebate of any form or nature of such HST applicable to this purchase transaction but specifically shall not include any new housing residential rental or leasing rebate

Vendor Purchaser

whatsoever, and such Rebates shall be fully assignable to the Vendor as hereinafter set out;

- (dd) "Returned Cheque" has the meaning ascribed thereto in paragraph 3(e) of hereof;
- (ee) "Security Deposit" has the meaning ascribed thereto in paragraph 3(h) hereof;
- (ff) "Subdivider" has the meaning ascribed thereto in paragraph 4(a) hereof;
- (gg) "Subdivider's Architect" has the meaning ascribed thereto in paragraph 4(c) hereof;
- (hh) "Unlawful Works" has the meaning ascribed thereto in paragraph 13Wa(a) hereof;
- (ii) "Unpermitted Encroachment" has the meaning ascribed thereto in paragraph(k) hereof;
- (jj) "Water Provider" has the meaning ascribed thereto in paragraph 3(m) hereof;
- (kk) "Warranty Act" has the meaning ascribed thereto in paragraph 7(a) hereof;



2. CONDITIONS:

- (a) This offer is conditional (and which condition has been inserted for the sole benefit of the Vendor and which the Vendor alone may waive at any time or times) upon the Vendor obtaining, prior to the Closing Date, compliance with the subdivision control provisions (Section 50) of the *Planning Act* (Ontario) and registration of a related common elements condominium corporation under the Act, which compliance shall be obtained by the Vendor at its sole expense, on or before closing and in the event the aforesaid conditions are not satisfied prior to the Closing Date, through no willful neglect of the Vendor, the Vendor may terminate this Agreement and all monies shall be returned to the Purchaser in accordance with the terms of the Taron Addendum. Upon such termination, this Agreement shall thereafter be at an end and the Vendor shall not be liable to the Purchaser for any damages whatsoever and the Purchaser shall have no rights or remedies against the Vendor either at law, in equity or otherwise.
- (b) This Agreement may contain Early Termination Conditions as set out in paragraph six (6) of the Taron Addendum and where necessary on any appendix attached thereto.
- (c) The Purchaser is cautioned that there may be conditions in this Agreement that allow the Vendor to terminate this Agreement due to the fault of the Purchaser.

3. ADJUSTMENTS

The Purchaser shall be responsible and obligated to pay the following costs and/or charges in respect of the Property either on the Occupancy Date or the Closing Date as determined by the Vendor. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Closing Date with the day itself apportioned to the Purchaser:

- (a) The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for electricity, water, gas and other services, and the Vendor may recover any payments made by the Vendor on account of the Property from the Purchaser. The gas meter/water meter/electricity meter is/are not included in the purchase if it/they is/are not the Property of the Vendor. The Purchaser shall pay, or reimburse the Vendor for the cost of, or the charge made for, or prepayments for, or security performance deposits relating to, any of the water, electricity or gas service, including, without limitation, the cost and/or installation of any meters, and the installation, connection and/or energization fees for any of such services. The Purchaser agrees to accept the utility suppliers designated by the Vendor. Subsequent to Closing and prior to assumption of the subdivision by the Municipality, if the Purchaser changes any or all of the utility suppliers, the Purchaser shall be responsible for the repair of any damage caused to the Property and neighbouring lands by such alternate utility suppliers and any costs incurred by the Vendor or Subdivider to restore the Property to the original state provided by the Vendor;
- (b) Taxes, fuel, water rates, assessment rates and local improvements to be apportioned and adjusted with the Vendor being responsible for all such charges up to the Closing Date with the Purchaser being responsible for all such charges from and including the Closing Date. Where the Vendor has posted security for taxes, made payment for taxes or has been advised by the applicable authority that taxes will be billed to its account for the current year and/or following year, taxes shall be adjusted as if such sum had been paid by the Vendor notwithstanding that the same may not by the Closing Date have been levied or paid, subject, however, to readjustment upon the actual amount of said realty taxes being ascertained. In the event realty taxes have not been individually apportioned or assessed in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax re-assessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the Closing shall be the sole responsibility of the Purchaser. Notwithstanding the foregoing, the Vendor shall not be obliged to make any readjustment of the foregoing deposit in the event that such readjustment is equal to or less than one hundred fifty dollars (\$150.00);
- (c) The Purchaser shall pay to the Vendor on closing the charge imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument in the amount of sixty-five dollars (\$65.00);
- (d) The Vendor represents and warrants that it is reregistered as a builder under the Warranty Act, as hereinafter defined, and that the Property is or will be enrolled under the Warranty Act. The Purchaser covenants and agrees to reimburse the Vendor on closing for the enrollment fee paid by the Vendor for the Property under the Warranty Act (together with any provincial or federal taxes eligible with respect thereto);
- (e) A Five Hundred Dollars (\$500.00) administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "Returned Cheque") and such administration fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the Closing Date;

Vendor  Purchaser 

- (f) any increase after the date of execution of this Agreement by the Purchaser in any levy, payment, contribution, charge, fee or assessment, including without limitation, any parks levies, development charges, education development charges, cash in lieu of parkland dedication payments, public art contributions and/or impost charges (collectively, the "Existing Levy") required, assessed, charged or imposed as of that date 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 and any other existing or new legislation, bylaw and/or policy and/or if any of the aforesaid authorities require, assess, charge or impose a new or any other levy, payment, contribution, charge, fee or assessment (collectively referred to as the "New Levy") under the Development Charges Act, the Education Act, the Planning Act and any other existing or new legislation, bylaw and/or policy after the date of execution of this Agreement by the Purchaser then, the Purchaser shall pay to the Vendor the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the Closing Date plus Applicable Taxes exigible thereon;
- (g) All proper readjustments shall be made after Closing, if necessary, forthwith upon written request. 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 Property. The Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such 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 one hundred dollars (\$100.00) plus Applicable Taxes;
- (h) The Purchaser shall provide a refundable security deposit in the amount of twenty-five hundred dollars (\$2,500.00) on the Closing (the "Security Deposit") to secure compliance with the Purchaser's obligations hereunder including, without limitation, the Purchaser's grading and subdivision damage covenants. The Purchaser and/or the Purchaser's designate does hereby agree that at the time of the PDI or such other time as may be set by the Vendor, the Purchaser and/or the Purchaser's designate will attend at the Property and upon such request, the Purchaser and/or the Purchaser's designate and Vendor mutually agree that they will attend at the Property to inspect with the Vendor the subdivision services installed by the Vendor or Subdivider and to compile a list of all existing damages or defects to the subdivision services, including buried or damaged water boxes and keys, damaged curbs or sidewalks, retaining walls, acoustic barriers, fences and other such applicable services. Such compiled list to be signed by the Vendor and the Purchaser and/or the Purchaser's designate, and the Purchaser shall not under any circumstances be responsible for the cost of repair, rectification or replacement of such existing damages or defects and the Vendor shall not apply any portion of the Security Deposit paid by the Purchaser in compliance with this Agreement in respect of the repair, rectification or replacement of any such existing damages to the subdivision services. The Subdivider's consulting engineer for this subdivision shall be the authority for the development of the subdivision as a whole and will determine responsibility and damages and costs therefore and in the event that the Subdivider's consulting engineer determines the responsibility for the cost of repair, rectification and/or replacement is that of the Purchaser, then the Vendor will charge the Purchaser accordingly, save and except for those items listed on inspection as noted herein and the Purchaser agrees to abide by such engineer's decision and the Vendor will deduct the cost of such repair, rectification or replacement from the Security Deposit relevant thereto. Should the cost of such repairs, rectification or replacement EXCEED the value of the Security Deposit, then the Vendor shall be entitled to compensation from the Purchaser for the difference between the Security Deposit and such costs and the Purchaser shall pay such shortfall amount upon demand by the Vendor. The Security Deposit, (or any balance thereof after applicable deductions as herein described) shall be released to the Purchaser(s) named in this Agreement AFTER the event of Municipal Assumption of Subdivision Services;
- (i) In the event the Vendor has provided the Purchaser with a building or foundation survey, the Purchaser shall pay the Vendor same in the amount of five hundred (\$500.00), plus Applicable Taxes as an adjustment on Closing;
- (j) Any charges, plus Applicable Taxes, paid by the Vendor to the Municipality and/or other governmental authority with respect to "Blue Boxes" or other recycling programs, shall be reimbursed to the Vendor on the Closing;
- (k) If the Purchaser fails to enter into any necessary contractual arrangements with the relevant public or private utility authorities and suppliers with regards to the provision of water, hydro, gas, cable TV and/or any other service to the Property on or after the Closing Date (or the Occupancy Date if the Purchaser takes Occupancy of the Dwelling before the date of Closing), the Purchaser shall forthwith upon demand pay to the Vendor all amounts charged to the Vendor after the Closing Date (or the Occupancy Date if the Purchaser takes Occupancy of the Dwelling before the date of Closing) with regards to such utilities and/or services plus the Vendor's administrative fee of two hundred fifty dollars (\$250.00) plus Applicable Taxes for each month (or part thereof) that the Vendor is charged for each said utilities and/or services;
- (l) 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 Property (the "Electricity Provider"), on the Electricity Provider's form, for the provision and/or metering of electricity services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date;
- (m) 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 Property (the "Water Provider"), on the Water Provider's form, for the provision and/or metering of water services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date;
- (n) 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 Property (the "Gas Provider"), on the Gas Provider's form, for the provision and/or metering of gas services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date.
- (o) In the event the Vendor has undertaken an obligation to the Subdivider to contribute to the cost of subdivision esthetic enhancement such as boulevard treatment or improvement, or landscaping, or subdivision entrance features, or corner lot fencing, or fences or retaining walls, in the subdivision, the Purchaser shall, on closing, reimburse the Vendor as to the cost thereof for the Property, the cost to be absolutely determined and apportioned by statutory declaration sworn on the part of the

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Vendor.

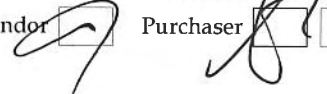
4. SUBDIVISION MATTERS

- (a) The Vendor, the subdivider (the "Subdivider") of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after Closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to enable completion or correction of sodding, fencing, corner lot screens or fences, subdivision aesthetic enhancement features, to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefor, and the Transfer/Deed may contain such provisions.
- (b) The Purchaser will not alter the grading of the Property contrary to the municipally approved drainage pattern, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the subdivision agreement or any other municipal agreement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys/boxes can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service, and shall be liable for the cost of rectification of any such damage or alteration, and in the event same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, hot tub, underground sprinkler system, fencing, decking, curbs, retaining walls, landscape rocks, trees, shrubs, gazebos or other structures, nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider and after the Purchaser has made due application for (if applicable) any permits required for such work by the Municipality or any other authority with jurisdiction. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense. Any changes to the grading in contravention of the foregoing by the Purchaser shall result in the forfeiture of the Security Deposit and the Purchaser shall reimburse the Vendor for any costs over and above the Security Deposit resulting from the Purchaser's contravention of the foregoing.
- (c) The Purchaser acknowledges that construction of the Dwelling may be subject to the requirements of the architect appointed by the Subdivider (the "Subdivider's Architect") and the Purchaser agrees to accept the Property subject to any changes, variations or restrictions now or hereafter imposed by the Subdivider or Subdivider's Architect.
- (d) The Purchaser acknowledges that the dimensions of the Property set out in this Agreement or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise are approximate only. In the event the frontage, depth or area of the Property is varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property complies with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price.
- (e) All exterior elevations and colours are architecturally controlled and approved. No changes whatsoever will be permitted to the aforementioned prior to assumption of the Subdivision by the Municipality, and the Purchaser hereby acknowledges notice of same and agrees to accept the exterior elevation and colour scheme as architecturally controlled and approved. Any changes to the aforementioned by the Purchaser shall result in the forfeiture of the Security Deposit and the Purchaser shall reimburse the Vendor for any costs over and above said deposits resulting from the aforementioned Purchaser's changes.
- (f) The Purchaser acknowledges and agrees that in the event the Dwelling being purchased herein is a semi-detached or townhouse dwelling unit, the lot or block upon which such dwelling unit is constructed will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of such lot or block.
- (g) Subdivision esthetic enhancements such as boulevard treatments, landscaping (including tree planting), entrance features, or corner lot fencing, or fences or retaining walls may be erected/placed/installed within the Subdivision in accordance with municipally approved plans. Such subdivision esthetic enhancements may not necessarily apply to/benefit all dwellings within the Subdivision. The erection/placement/installation and/or spacing of subdivision esthetic enhancements such as municipal trees and/or privacy fencing may be sporadic in accordance with municipally approved plans and the overall design objectives of the Municipality/Subdivider. Purchasers who do not receive/benefit from any subdivision esthetic enhancements such as a municipal tree or privacy fencing are not entitled to any refund/abatement of any sums payable to the Vendor hereunder. In the event this Agreement, any schedule hereto or other matter obligates the Vendor to install or provide any of the features set out herein, such matters will be provided and installed at the times determined by the Vendor and shall not comprise outstanding deficiencies or matters with respect to the completion of the Dwelling, and the Purchaser specifically acknowledges, covenants and agrees that any such features shall be installed at the times determined by the Vendor in its sole and absolute discretion.

5. CONSTRUCTION

- (a) The Vendor will construct (if not already constructed) and complete upon the Property a dwelling (the "Dwelling") of the type hereinbefore indicated in accordance with the plans of the Vendor therefore and filed or to be filed with the Municipality in order to obtain a building permit and the specifications set out in Schedule "E" annexed hereto. The Dwelling shall be deemed to be completed for the purposes of Closing when the requirements of the Tarion Addendum and Statement of Critical Dates have been met and the Purchaser agrees in such case to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given pursuant to section headed "COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION" hereof to complete the Dwelling, and the Purchaser hereby agrees to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers, in full satisfaction of the Purchaser's rights under the Construction Lien Act, and will not claim any lien holdback on Closing. If by reason of "Unavoidable Delay" as defined in or as otherwise permitted by the Tarion Addendum and Statement of Critical Dates the Vendor is required to extend the Closing, the Vendor shall be entitled to extend the Closing provided the Vendor complies with the provisions of the Tarion Addendum and Statement of Critical Dates in respect of such extensions. The Dwelling shall be deemed to be completed when all interior work has been substantially completed as determined by the Vendor and provided that the provisions of paragraph 9 of the Tarion Addendum and Statement of Critical Dates attached hereto have been complied with. The Purchaser agrees to complete this transaction notwithstanding any claims submitted to the Vendor

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and/or Tarion or otherwise in respect of apparent deficiencies or incomplete work.

- (b) Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal or better, and also to make minor changes in plans, siting and specifications, provided there is no objection from the Municipality.
- (c) The Purchaser acknowledges and agrees that architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, acoustical barriers, corner lot fencing (including the location of such acoustical barriers and corner lot fencing), exterior colour schemes, corner lot and rear lot treatments, or any other matter external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor is required, in compliance with such architectural control requirements, to construct an external elevation for this Dwelling other than as specified in this Agreement, or amend the driveway construction, boulevard tree planting or landscaping plan for this Dwelling (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the hereinbefore described Dwelling either as shown on the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, or, to construct such Dwelling on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. Construction of a reverse mirror image Dwelling plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type hereinbefore described. Further, in the event the Vendor constructs the Dwelling at a grade level different than as depicted in the plans or drawings attached hereto, sales brochures, renderings or any other plans and specifications whether or not approved by the Municipality or any other authority having jurisdiction over same, necessitating a step, landing or series of steps to the front door, side door, rear door, any door from the garage to the interior of the Dwelling (notwithstanding that such step, landing or series of steps may encroach into the garage parking area and/or affect the interior floor area of the dwelling adjacent to such step, landing or series of steps), or to relocate and/or remove any side door, rear door or door from the garage to the interior of the Dwelling, the Purchaser hereby irrevocably agrees to accept such changes without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling type hereinbefore described.
- (d) The Purchaser hereby acknowledges that complete engineering data in respect of the Municipally approved final grading of the Property may not, as yet, be complete and accordingly, it may not be possible to construct a Dwelling with a walk-out basement, look-out or rear deck where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement, look-out or rear deck and such is not possible or reasonable in the Vendor's opinion or in the event this Agreement does not call for a walk-out basement, look-out or rear deck and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall accept a credit in the Purchase Price, or, pay the additional cost involved in constructing such walk-out basement, look-out or rear deck, as the case may be (such costs shall be absolutely determined by the Vendor).
- (e) The Purchaser acknowledges that certain lots within the subdivision may, at the Vendor's sole, absolute and unfettered discretion, require catch basins in the rear yard and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other subdivision enhancement features, and the Purchaser covenants and agrees that in the event the Property contains any of the foregoing items, after Closing, the Purchaser shall maintain all such items in proper working condition. Additionally, the Purchaser is advised that electricity transformers, street light poles, hydrants and other utility infrastructure will front onto or be located within certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any catch basins and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other subdivision enhancement features, and that electricity transformers, street light poles and hydrants required pursuant to the municipally approved plans.
- (f) In the event the Purchaser completes this transaction and occupies the Dwelling at a time prior to the Vendor completing all of its work or construction within the Subdivision, the Purchaser covenants and agrees to permit the Vendor and its agents and subtrades to enter upon the Property for the purposes of completing work on the Property, an adjoining property or other properties in the Subdivision and the Purchaser shall not interfere with any work or construction being so performed by the Vendor, the Subdivider and their agents and subtrades. The Purchaser agrees that this covenant may be pleaded by the Vendor as an estoppel to any action or opposition by the Purchaser.
- (g) The Purchaser covenants and agrees that he shall pay the Vendor for all extras, upgrades or changes ordered by the Purchaser in accordance with the terms of any documents/agreements pertaining to the purchase of said extras, upgrades or changes and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed as a result of any default hereunder of the Purchaser. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon Closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded or credited to the Purchaser 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, in the Vendor's discretion, the Purchaser received 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 released from any and all obligation, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. In the event the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work.
- (h) 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 carpet, floor tiles, roof shingles, brick, cement board, aluminum or vinyl siding, bath tubs, water closets, sinks, stone, stucco and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations or variations in material characteristics or features such as veining, grain or grain direction, knotting etc. in natural products or the finishes on natural products such as but not limited to marble, granite,

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hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim, nosings, thresholds 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, bathtubs, cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser. Purchaser acknowledges and agrees that (i) carpeting may be seamed in certain circumstances and said seams may be visible; (ii) hardwood, laminate or other flooring materials may react to normal fluctuating humidity levels contributing to gapping or cupping, and (iii) there may be different levels of flooring which may require transition strips, nosings or thresholds, and the Purchaser agrees that in any of the forgoing eventualities are considered to be acceptable by industry standards and the Purchaser shall make no claim whatsoever against the Vendor in the event of same.

- (i) All dimensions and specifications on sales brochures and other sales aides are artists' concepts only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Code. The designation of door swings, including entrance doors and doors from the garage to the interior of the Dwelling, if any, in any schedules attached hereto or sales brochures and other sales aides are conceptual only and are subject to modification without prior notice at the sole discretion of the Vendor. The Purchaser acknowledges and agrees that attic hatches or access points may be located within any location determined by the Vendor in its sole discretion, including without limitation, within any hallway, room, closet or interior wall. The location of mechanical installations may not be as shown (or not shown, as the case may be) on sales documentation and will be located in accordance with approved plans and/or good construction practice and may result in room size or garage size reduction caused by the mechanicals being installed. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high rate of theft of air-conditioning units when they are installed prior to the Closing. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within seven (7) days after the Closing, weather permitting. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing. Notwithstanding the foregoing, in the event that the Purchaser requires the air-conditioning unit to be installed prior to the Closing, the Purchaser shall make written request therefor, such request to be received not later than thirty (30) days prior to the Closing by way of separate written request addressed to the Vendor's solicitor and the Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.
- (j) In the case of the purchase of a townhome by the Purchaser (if applicable) the Purchaser acknowledges that: the concept plans displayed in the sales office and/or in promotional brochures or media (including any websites), do not necessarily represent any specific block to be built by the Vendor; the Vendor has not artistically rendered all block scenarios and combinations of model types available; final block plans will feature similar but not necessarily identical architectural details; variances from block to block will reflect, amongst other things, the number of units in respective blocks, final siting combinations of actual model types within respective blocks, roof designs that evolve in conjunction with the combination of various model types constituting specific blocks, unit stepping due to grading within respective blocks and the location of required partywalls and firewalls (if applicable) per respective block plan.
- (k) Where any portion of any fence is within thirty (30) centimetres of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property. Despite anything hereinbefore set out, the whole of any fence erected by any governmental authority, utility or railway or pursuant to any Subdivision, Site Plan or Development Agreement shall be deemed to be a Permitted Encroachment and the Purchaser agrees to maintain all such fencing to the satisfaction of the appropriate authority.
- (l) Where a dwelling type has a sunken foyer, landing or hallway leading to a front porch (at the front door entry), the ceiling area below the porch slab and other relevant areas will be reduced and this height may vary up or down, caused by the number of risers from the main floor to the dropped landing, as per applicable plan. Notwithstanding that the sales aids, such as brochure plans or sketches may refer to these areas as cold rooms, storage areas, cantinas or fruit cellars, they shall be treated and referred to as crawl space, notwithstanding that the Purchaser may be desirous of using this space for other purposes. The Purchaser hereby acknowledges these facts and accepts the Dwelling as built and will make no claims whatsoever relevant thereto. Furthermore, any reference to ceiling heights in this Agreement, the schedules attached hereto or in sales material, if any, shall mean the approximate height and such heights will be reduced by sound attenuation features, finishes of floors and ceilings and installations such as bulkheads, etc.
- (m) In the event that the Dwelling includes stucco to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be a variance or unevenness of up to one-half of an inch (1/2") in a ten foot (10') span, which the Purchaser agrees to accept, without objection or claim for compensation. In the event that the Dwelling includes stucco to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be variance in the colour of such stucco and that the Vendor shall choose, in its sole, absolute and unfettered discretion, the texture of such stucco, and the Purchaser agrees to accept same without objection or claim for compensation.
- (n) The Purchaser acknowledges and agrees that drainage holes may be required, as determined and where required by the Vendor, on all or any of the exterior finishing and/or cladding of the Dwelling.

6. RENTAL EQUIPMENT

Unless expressly provided in this Agreement, the hot water heater/tank and related equipment, and any other equipment included in any schedule attached hereto as rental equipment (the "Equipment") for the Dwelling, if any, is not included in the Purchase Price and shall remain chattel property. The Purchaser acknowledges that (i) the Equipment may be non-owned (ii) the terms governing the lease/rental for the Equipment will be provided by the Vendor prior to closing and the Purchaser may be required to execute a lease/rental document containing the terms prior to closing; and (iii) the terms of the lease/rental may contain a buy-out option allowing the Purchaser to purchase the Equipment if desired. If any provider of the Equipment no longer rents the Equipment and if arrangements are not made with another supplier for the installation of the Equipment on a rental basis, then notwithstanding anything to the contrary in this Agreement, the Purchaser shall pay, as an adjustment on closing, the cost of the Equipment, such cost to be determined by the Vendor. The Purchaser acknowledges and agrees that it shall only utilize the hot water heater/tank supplied by the Vendor within and upon the Property and the Purchaser is

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prohibited from installing or utilizing any other hot water heater/ tank, without the Vendor's prior written consent.

7. COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION

- (a) The Vendor agrees to make available and the parties hereto acknowledge and agree that the Purchaser and/or the "Purchaser's Designate" agrees to meet with a representative of the Vendor at a time determined by the Vendor to inspect the Dwelling and verify that the Dwelling has been completed in accordance with the provisions of Schedule X Paragraph 3(a). The Purchaser acknowledges and agrees that the Purchaser shall be entitled to a maximum of one (1) person as "Designate" to either attend the Pre-Delivery Inspection ("PDI") together with the Purchaser or to be appointed to conduct the PDI on the Purchaser's behalf. The Purchaser or the Purchaser's Designate shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor. No other access, except with a representative of the Vendor, will be permitted and will be deemed a trespass. The Purchaser and/or the Purchaser's Designate agrees to comply with all regulations under the Occupational Health & Safety Act, including the wear of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fine incurred as a result of non-compliance with these provisions by the Purchaser or the Purchaser's Designate. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least five (5) days prior notice of the said inspection. In the event the Purchaser has chosen to send a Designate to the PDI in his/her place, the Vendor will require written authorization indicating the identity of the Designate and that the Purchaser has given the Designate authority to attend the PDI on his/her behalf and must provide the Vendor with an executed "Appointment of Designate for Pre-Delivery Inspection" form prior to the PDI. In the event of any items remaining uncompleted at the time of such inspection, only such uncompleted items shall be listed by the Vendor on the form of Certificate of Completion and Possession (the "Certificate") required to be completed pursuant to the provisions of the Ontario New Home Warranties Plan Act (the "Warranty Act"), which the Purchaser or the Purchaser's Designate covenants to execute and which Certificate shall constitute the Vendor's only undertaking to complete the said uncompleted items and the dwelling. The Purchaser agrees that such uncompleted items as are included in the Certificate represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items may be maintained by the Purchaser and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling after completion of the transaction in order to complete such items as are included in the Certificate. The Vendor shall complete such items as are contained in the Certificate within a reasonable time after closing, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Certificate. The warranties given under the Warranty Act replace any warranties at law or otherwise. IN the event the Purchaser has omitted to execute the Certificate prior to the Closing Date, the Vendor shall have the right to extend the Closing Date for a further period of seven (7) days by notice in writing delivered to or mailed to the Purchaser or his Solicitor and in the event the Purchaser has not completed the inspection and executed a Certificate prior to the extended Closing Date as aforesaid, this Agreement shall, at the Vendor's sole option, be at an end and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition to and without prejudice to any other remedy available to the Vendor arising out of such default. The Purchaser (or the Purchaser's Designate) further agrees to have noted at the time of inspection on the form of Certificate any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bath tubs, sinks, toilets and other finished plumbing (these deficiencies listed on the form will be the limit of the Vendor's repairs to these items to be completed before or within a reasonable time after closing, subject to availability of material and trades).
- (b) The Purchaser acknowledges that a "Homeowner Information Package" ("HIP") is available from TARION and that the Vendor will deliver one to the Purchaser at or before the PDI. The Purchaser covenants and agrees to execute a confirmation of receipt of the HIP forthwith upon receipt thereof from the Vendor.

8. CONVEYANCE

In the event the Vendor is unable to deliver to the Purchaser on or before Closing a conveyance of the Property free and clear of all encumbrances save as may be provided for in this Agreement, for any reason whatsoever, the Vendor at its option may require the Purchaser to pay the Vendor the balance due on Closing, which shall be deposited with the Vendor's solicitors in trust, with the interest earned to the benefit of the Vendor, and take possession of the Property on the Vendor's undertaking to deliver a conveyance in accordance with the provisions of this Agreement within such period as the Vendor may require and execute the Vendor's Possession Undertaking. From and after the date of possession the Purchaser shall be responsible for realty taxes, water, electricity, gas and other public or private utilities and payment to the Vendor of interest on the unpaid Purchase Price at the same rate of interest that the Purchaser is being charged by his lender as confirmed by the Purchaser providing to the Vendor's solicitor a copy of the Purchaser's mortgage commitment. The parties further agree that upon the Vendor delivering to the Purchaser a conveyance in accordance with the terms of this Agreement, the monies held in trust shall be released to the Vendor and any further adjustments that may be required shall be made at the time of the delivery of the conveyance. The Vendor's solicitor shall undertake to the Purchaser not to release such monies paid pursuant to this Section 8 to the Vendor until the Vendor has delivered a conveyance to the Purchaser in accordance with the terms of this Agreement.

9. TITLE

- (a) Provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of services, telecommunication, cable television systems, and all related or appurtenant equipment, mutual driveways, and for maintenance and repair of adjoining dwellings, if applicable. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, downpipes, or other attachments to the roofs, footings, drainage pipes, utility meters and other projections of the buildings, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser accepts legal access to the subject Property even though it may be restricted by 0.3 metre reserves owned by the Municipality and not yet dedicated as public highway. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be allowed sixty (60) days prior to the Closing, to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive this Agreement shall, notwithstanding any intermediate act or negotiations be void and the deposit monies shall be returned, with interest, and the Vendor and the Broker shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. 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,



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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.

- (b) The Purchaser agrees to accept the Property subject to Municipal regulations and restrictions now or hereafter affecting the ownership or use of the Property and the Purchaser shall observe and comply with the said regulations and restrictions and with the terms and obligations imposed by the Subdivision Agreement. The Purchaser agrees to accept title to the Property subject to any easements or licences for the installation of the maintenance of public or other utilities including, without limitation, telephone, electricity, gas, sewer, sump pumps, water and cable television, as well as any rights or easements reserved by the Vendor and/or granted in favour of other lands for maintenance purposes, drainage and roof overhangs, downpipes, footings, drainage pipes, sump pumps, utility meters and other projections of the Dwelling, if necessary on or about the Property. The Purchaser shall also accept title to the Property subject to any rights of entry in favour of the Subdivider, the Vendor, the Municipality or any other utility/service provider or public or private governmental authority. 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 Property may reserve such rights and easements. In the event the Municipality or any other governmental authority or the Vendor requires the granting of maintenance and/or private drainage easements which have not been created on or before Closing, the Purchaser shall execute and deliver to the Vendor on Closing an Acknowledgement and Direction authorizing and directing the Vendor to register after Closing any such easements on behalf of the Purchaser. The Purchaser agrees to accept title to the Property subject to any easements, rights of way, licenses, agreements with the local municipality, regional or county municipality or other tier of municipal government having jurisdiction with respect to future services to be installed, or any other purpose.
- (c) In the event the Property abuts land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority.
- (d) The Purchaser acknowledges that title may be conveyed directly from the Subdivider of the lands, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on Closing a separate acknowledgment and release in favour of the Subdivider to this effect.
- (e) In the event any mortgages are outstanding on Closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of the same within a reasonable period of time after Closing in full satisfaction of the Vendor's obligation in that regard.
- (f) The Purchaser agrees to provide the name, address and telephone number of his solicitor to the Vendor or its solicitor in writing no later than sixty (60) days prior to the Closing. Should the Purchaser fail to provide this information and/or during such sixty (60) day period change solicitors, the Purchaser may be charged a fee plus Applicable Taxes on the Statement of Adjustments, as determined by the Vendor and/or its solicitor. The Purchaser agrees to provide the Vendor's solicitor with a written direction as to whom title is to be conveyed no later than (30) days prior to the Closing, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. Prior to Closing, the Purchaser covenants not to register this Agreement or any other document on title to the Property.
- (g) If, on or after registration of the Plan of Subdivision, the lot number or municipal address of the Property is changed, the Purchaser agrees to accept such variation in lot number and municipal address and this Agreement shall be read with all amendments required thereby.
- (h) The Purchaser agrees to accept title to the Property subject to any Certificates of Property Use, Notice of Requirement or other notices or directives of any governmental authority, including, without limitation the Ministry of the Environment, provided that the Vendor or the Property, as the case may be, is in compliance thereof.
- (i) The Purchaser acknowledges and agrees that meters and related appurtenances for electricity, water, gas and other services may be located upon the Property or upon portions of the lands comprising the Condominium Corporation referenced at Schedule "CEC of this agreement. Such meters and related appurtenances may be grouped together and the Property may be subject to and/or may enjoy the benefit of easements or licences for access to such meters for the reading, repair, maintenance, replacement and installation of same.
- (j) In the event that this Agreement provides for any event to occur on a date which is Saturday, Sunday or a Statutory Holiday, such event shall occur on the first business day immediately thereafter.
- (k) Keys will be released to the Purchaser at the construction site or the sales office or the head office of the Vendor, as the Vendor in its absolute discretion determines, unless otherwise specifically agreed in writing between the Vendor and the Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser. Upon completion of this transaction, if the Purchaser fails to attend to pick up the keys by five o'clock (5:00) p.m. on that day, 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).
- (l) The Purchaser acknowledges and agrees that the Vendor shall have the right to request from the Purchaser at any time and from time to time mortgage approval/qualification information. This information will be required forthwith after the time of purchaser and will be updated on a regular basis to permit the Vendor to assess the Purchaser's ability to complete the purchaser of the Dwelling on a timely basis.

10. SUBDIVISION AGREEMENT REQUIREMENTS

- (a) The Purchaser acknowledges and agrees that title may on Closing be subject to one or more subdivision or other development agreements and that the Subdivider has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality, which the Vendor herein is not responsible to construct, install or pay for. The Purchaser agrees that the Vendor shall not be obligated on Closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the Closing and the Purchaser shall satisfy himself as to compliance.
- (b) The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and or the Subdivider may apply for a re-zoning with respect to blocks or lots not purchased hereunder as laid down by the Plan of Subdivision or with regard to the lands

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adjacent to or near the lands laid down by the Plan of Subdivision, and the Purchaser, 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-zoning. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the Property and to assign the benefit of such covenant to the Vendor.

- (c) The Purchaser agrees that the relevant governing authorities and/or the Subdivision Agreement may require the Vendor to provide the Purchaser with certain notices ("Notices"), including, without limitation, notices regarding land usage, landscaping, maintenance of fencing, school transportation, noise and vibration warning resulting from existing or proposed highways and public transportation systems or corridors, railways, garbage, buffers, school pick-up, transit routes, bus-stops and/or shelter locations, in some instances 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. Such Notices, when available, may be delivered to the Purchaser in accordance with the notice provisions herein and delivery in accordance with any methods 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. In the event the Subdivision Agreement or other development, site plan or similar 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 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 provided for in this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. 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. The Purchaser acknowledges and agrees that any Notices and warning clauses may be registered on title to the Property, at the sole and absolute discretion of the Vendor. Purchasers/tenants are advised that despite the inclusion of noise control features in this development area and within dwellings, noise levels from increasing road traffic from nearby roadways may be of concern occasionally interfering with some activities of the dwelling occupants.

11. **AFTER CLOSING**

- (a) In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways, pools or hot tubs, curbs or fences which are located within six (6) feet of an external wall or within any area which interfere with the Vendor or Subdivider installing any required services, the Purchaser will remove such addition and/or improvements within five (5) business days of written request from the Vendor and prior to the Vendor taking any corrective actions which it is required to take.
- (b) In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, porch tiles or finishes, pools or hot tubs the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in the area of such improvements, additions or alterations.
- (c) The Purchaser acknowledges that grading and sodding shall be done between June and October (weather permitting and subject to availability of supplies) of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing or from the date that sod is laid, whichever shall be the later, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor, which costs and expenses may be deducted from the Security Deposit at the Vendor's sole, absolute and unfettered discretion. Further, the Purchaser acknowledges that the order of closing of the Property and/or the order of completion or closing of other lots sold by the Vendor is not indicative of the order of sodding of the Property and said other lots.
- (d) The Purchaser covenants to occupy the Dwelling forthwith after Closing. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twenty-four (24) months after the Closing or such longer period which is equivalent to the warranty period under the Warranty Act for basement repairs. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in basement resulting from water seepage or leakage, including any consequential damages arising therefrom.
- (e) The Purchaser acknowledges that the Vendor has a master key for the subdivision and in the event that the Purchaser wishes to change any locks, he may do so, at his own expense, any time after Closing.
- (f) If settlement occurs due to soil disturbances around the Dwelling, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling which the Vendor considers of a minor nature by reason of such settlement.
- (g) No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water or electricity. In the event the Vendor is requested by the Purchaser to perform a homeowner service call for repairs relating to construction or work performed by the Vendor and the Vendor determines in its sole discretion that such repair is required due to any negligent act or omission either through the neglect or omission of the Purchaser, the Purchaser shall pay to the Vendor the sum of three hundred fifty dollars (\$350.00) per homeowner service call, plus the cost of all materials utilized by the Vendor in making such repair, plus Applicable Taxes thereon.
- (h) The Purchaser agrees that after Closing, if required by the Municipality or any public or private utility such as the local electric authority, Gas Company, telecommunication or television system provider he will grant an easement for the installation and maintenance of sewers, water mains, lines or any other similar installations.

12. **BREACH OF CONTRACT**

- (a) Any breach by the Purchaser of any of the provisions of this Agreement shall entitle the Vendor, in addition to any rights or remedies that the Vendor may have in law or otherwise, to give notice to the Purchaser declaring this Agreement null and void, whereupon all deposit monies paid hereunder, and any monies paid for extras, shall be forfeited to the Vendor as liquidated damages and not as a penalty.

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- (b) The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the property for his own personal use and not for short term speculative purposes. Prior to Closing the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest herein, or the benefit thereof, nor to mortgage, deal with or in any way encumber the premises. The Purchaser will not any time prior to completing this transaction, register this Agreement, or any notice thereof, whether by Caution or otherwise, or register a notice of Purchaser's lien against the Property. Any breach of the foregoing shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies 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 Property.

13. UNLAWFUL WORKS

- (a) In the event that the Purchaser, without the consent in writing of the Vendor, enters upon the Property and carries out changes or additions to the Dwelling (the "Unlawful Works") being constructed by the Vendor, the Purchaser will forthwith pay to the Vendor the amount incurred by it in order to correct any damages caused by the installation or existence of the Unlawful Works including, without limiting the generality of the foregoing, time lost by the resulting delays and interest on monies invested, and at the Vendor's option it may declare this Agreement null and void. In addition to the foregoing, if the Unlawful Works shall be determined by any inspector having jurisdiction in that regard as not complying with the statutes, by-laws or regulations applying thereto, the Purchaser shall forthwith carry out any required work to remedy any such non-compliance and failing which, the Vendor, at its option may carry out such work at the expense of the Purchaser which he shall pay to the Vendor forthwith upon written request for payment for same and/or at the option of the Vendor, it may declare this Agreement null and void. The Purchaser agrees that anything constructed by the Vendor which is not accessible due to the Unlawful Works shall not be covered under the Warranty Act's warranties. The Purchaser shall not enter upon the Property at any time without the consent in writing of the Vendor or accompanied by a representative of the Vendor. Failure to comply with the foregoing shall constitute a trespass by the Purchaser on the Property and will entitle the Vendor to bring criminal or civil proceedings for such trespass against the Purchaser. In respect of any entry with the Vendor's prior written consent, the Purchaser agrees to comply with all regulations under the Occupational Health & Safety Act, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any damages, losses and fines incurred as a result of non-compliance with this provision by the Purchaser.
- (b) In the event that the Vendor shall choose the option as set forth above to declare the Agreement null and void, it shall be entitled to retain the Purchaser's deposit paid and the value of the Unlawful Works. The parties agree that the damages which may be suffered by the Vendor as a result of the Unlawful Works cannot be assessed monetarily and the retention of the deposit and Unlawful Works, shall be deemed to be liquidated damages and not a penalty. **THE PURCHASER ACKNOWLEDGES THAT THE UNLAWFUL WORKS SHALL NOT BE COVERED UNDER THE WARRANTY ACT'S WARRANTIES.**
- (c) The Purchaser covenants and agrees that it will not be entitled nor permitted to enter upon the Property prior to the Closing to supply any material and/or to perform any work or labour to or on the Dwelling or Property respectively. The Purchaser further covenants and agrees that the Vendor will not contract for the supply and installation of extras to the Dwelling to be constructed other than by way of written contract on a specific form supplied by the Vendor for that purpose within fourteen (14) days of the acceptance of this Agreement.

14. CONTRACT

- (a) This offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of purchase and sale, and time shall, in all respects, be of the essence. The deposit monies are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have the right to terminate this Agreement and forfeit all deposit monies in full. Without prejudice to the Vendor's rights as to forfeiture of deposit monies as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default of the part of the Purchaser pursuant to any provision contained in this Agreement, including interest thereon from the date of demand for payment at the rate of twelve percent (12%) per annum, calculated daily, not in advance, until paid. In the event this Agreement, in future, is amended in order to accelerate the closing of the transaction or to change or alter the construction specifications of the Property by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. In the event any one or more of the provisions of this Agreement or any portions or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement. The Purchaser, if required by the Vendor, shall execute and deliver on closing one or more covenants incorporating the terms hereof. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which conflicting term(s) prevail(s). The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until closing. In the event of any damage to the Property, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Property. Deed to be prepared at the Vendor's expense and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on closing at the Purchaser's expense.

15. COLOUR AND MATERIAL SELECTION

- (a) Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within seven (7) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's samples at the Vendor's sales office for the subject project (or such other location that may apply from time to time) and list same on the Vendor's colour selection form.
- (b) In the event that the Purchaser shall desire to select colours or materials from other than the Vendor's samples, the Purchaser must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor.

Vendor

Purchaser

- (c) In the event that the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply or other reasons the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within three (3) days of notification by the Vendor and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same.
- (d) In the event that by the Closing Date the installation of the selected colours and upgraded materials to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing Date and shall pay the full amount required to be paid on Closing in accordance with this Agreement, notwithstanding that an occupancy permit may not be available as a result thereof.
- (e) In the event that the Purchaser shall not have made his selection within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same.
- (f) In the event that the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to effect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet.
- (g) Where omissions occur on the original colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.
- (h) Upgrades listed on a standard colour chart and/or an Upgrade/Revisions form will not be deemed to be part of the Agreement.
- (i) The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise, he will be deemed responsible for all errors resulting from any double selections.
- (j) The Purchaser further agrees that in the event that the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.
- (k) In the event that any of the terms and conditions stated on a contract, addendum or schedule requesting upgrades or extras (the "Purchaser's Extras Contract") are in conflict or contradiction of any terms or conditions stated in this Agreement, it is hereby agreed that the terms and conditions stated on the Purchaser's Extras Contract shall take precedence over the terms and conditions of this Agreement provided such provisions do not conflict with the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto, in which case the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto shall be read to form part of the Purchaser's Extras Contract in the place and stead of the conflicting or contradictory provisions thereof. without limiting the foregoing, the vendor and purchaser agree that the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto shall prevail over any provision contained in this agreement, in any amendment to this agreement or in any other document between the vendor and purchaser in relation hereto that derogates from, conflicts with or is inconsistent with the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto.

16. MODEL HOMES

- (a) The Purchaser acknowledges that he has purchased the Dwelling on the basis of plans appended to this Agreement and not from a model, vignette or sales office samples. The Purchaser acknowledges that the model homes, if any, may have items installed for decor purposes, such as, but not limited to, upgraded flooring materials, ceramic tile, hardwood, carpet, paint, kitchen cabinets, countertops, lighting and fixtures, driveways, walkways, railings and pickets, skylights, entry doors, interior doors, paneling, wallpaper, window treatment, drapes, curtains, plumbing supplies, intercom systems, alarm systems, appliances, landscaping, underground sprinkler systems, underground lighting, decks and finished basements. The Purchaser acknowledges and agrees that these decor items will not be included in the Purchase Price and that the contract will consist of only those items listed on Schedule "F".
- (b) Notwithstanding anything herein written, if at the time that this Agreement is executed, the dwelling constructed on the Real Property has already been substantially completed, the Purchaser shall purchase the Real Property in an "as built" condition rather than in accordance with any other representations herein contained.
- (c) The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales representatives are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser, upon which the Purchaser relies, and which were essential to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior and/or seek tax advice to signing same. Failure to do so will be at the sole option of the purchaser(s).
- (d) The Purchaser(s) confirm and acknowledge and consent to the fact that the Vendor's Agent or any other representative or agent of the Vendor acts as an agent only for the Vendor and will be compensated only by the Vendor. The Purchaser(s) hereby acknowledge that the listing broker represents the interests of the Vendor and the Purchaser, and there has been, and is dual agency. The Vendor and Purchaser acknowledge and consent to such dual agency and release the Broker of duty of confidentiality regarding the transaction.



17. HST CLAUSE

- (a) The Purchase Price set out above includes the HST net of Rebates as assigned to the Vendor and the Purchase Price has been established on the basis that the Purchaser will qualify for the full amount of the Rebate or Rebates, as applicable, and that the Rebate or Rebates will be assigned to the Vendor, in addition to such Purchase Price. The current rate of HST is thirteen (13%) percent and this is the rate that is applicable to this contract before netting out the Rebates from such HST. Purchasers are advised that the Purchase Price offered to the Purchaser has been calculated on the basis that the Purchaser shall qualify for and

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assign to and/or reimburse the Vendor the maximum Rebate based on the Purchase Price set out herein as adjusted, save and except as hereinafter set out to the contrary. This can also be stated as (and with the Purchaser acknowledging and agreeing to) the HST being applicable to this Agreement being calculated on the basis of the Purchase Price less the Net HST. The Purchaser shall assign and/or transfer all Rebates to the Vendor and/or reimburse the Vendor for such Rebates. The Purchaser warrants and represents that he/she qualifies for the full amount of the possible Rebate with respect to this purchase transaction and that either he or she or a blood relation, as set out in the ITA, shall be occupying the Dwelling from and after the Occupancy Date and Closing Date.

- (b) If the rate of HST is increased or decreased or the percentage of calculation of the Rebate is amended/reduced, or the rate or thresholds in respect of the HST exemptions or rebate entitlement are changed between the date of this Agreement and the Occupancy Date or Closing Date, with the result that the net amount of the HST to be remitted by the Vendor increases, then the Purchaser shall pay the Vendor an amount on the Occupancy Date or Closing Date equal to such additional HST payable by the Vendor. A statutory declaration of any officer of the Vendor as to the alteration, increase amendment, etc., as hereinbefore set out shall be determinative in this regard.
- (c) If the rate of the HST is reduced between the date of this Agreement and the Occupancy Date and/or Closing Date but such reduction is for the benefit of the Purchaser and not the Vendor (the "HST Credit"), then the Purchaser hereby assigns all right, benefit and entitlement to such HST Credit and shall execute any and all forms, documents, assignments, etc., as required by the Vendor in this regard in the Vendor's absolute discretion. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the HST Credit (and concomitantly releases all of the Purchaser's claims to or interest in the HST Credit, to and in favour of the Vendor), and hereby irrevocably authorizes and directs the CRA to pay or credit the HST Credit directly to the Vendor.
- (d) The Purchaser covenants and warrants (which covenant and warranty shall survive the completion of this Agreement) that he/she has not made any claim and will not make any claim or any Rebate or HST Credit in respect of the Dwelling.
- (e) Notwithstanding any other provision in this Agreement to the contrary, the Purchaser agrees that the Purchase Price for the Dwelling set out on page 1 of this Agreement, does not include HST on closing adjustments and amounts payable for Extras and/or upgrades purchased or ordered by the Purchaser (whether as part of this Agreement or otherwise) payable under this Agreement and that same are subject to HST on the Occupancy and/or Closing Date and that such HST shall be chargeable and payable by the Purchaser in addition to any other HST included in the Purchase Price. The Purchaser acknowledges and agrees that the HST payable in respect of such adjustments and/or Extras and/or upgrades shall be at the rate of HST otherwise applicable to this Agreement.
- (f) The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate (and concomitantly releases all of the Purchaser's claims to or interests in the Rebate, to and in favour of the Vendor) and hereby irrevocably authorizes and directs the CRA to pay or credit the Rebate directly to the Vendor. The Purchaser shall receive a credit on closing for such Rebate (provided to the extent he/she qualifies for same) if required by law in order for such Rebate to be assigned, transferred or reimbursed to the Vendor. The Purchaser represents and warrants that the Purchaser is acquiring the Dwelling for his or his blood relative's primary place of residence within the meaning of the *Excise Tax Act (Canada)* or *Income Tax Act (Canada)* or any replacement statute and is entitled to the maximum amount of the Rebate applicable to purchase transactions of this nature at the Purchase Price set out in this Agreement. In the event that there are separate assignments and rebates of the provincial and/or federal portion of the HST with respect to this transaction, the Purchaser shall execute and deliver all applications, assignments, declarations, documents and/or other assurances (in the form required by the Vendor or the Government of Canada and/or the Province of Ontario) to the Vendor required to establish and assign all of his or her right, title and interest in the Rebate or any portion thereof. The Purchaser covenants and agrees that the Vendor shall have the right to determine whether the Purchaser qualifies for any Rebates and the Vendor's determination of such entitlement shall be final and binding. The Purchaser hereby covenants, warrants and/or represents to the Vendor, with respect to this transaction that:
- (i) the Purchaser is a natural person who is acquiring the Dwelling with the intention of being the sole beneficial owner thereof on the Closing Date (and not as the agent or trustee for or on behalf of any other party or parties);
- (ii) upon the Occupancy Date and continuing up to and including the Closing Date and continuing thereafter, the Purchaser or one or more of the Purchaser's blood relations, as determined in accordance with the *Excise Tax Act (Canada)* and *Income Tax Act (Canada)*, shall personally occupy the Dwelling as his, her or their primary place of residence, for such period of time as shall be required by the applicable legislation in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit; and
- (iii) he or she has not claimed (and hereby covenants not to hereafter claim), for the Purchaser's own account, any part of the Rebate in connection with the Purchaser's acquisition of the Dwelling, save as otherwise hereinafter expressly provided or contemplated or permitted.
- (g) The Purchaser acknowledges and agrees that:
- (i) the total consideration for the calculation of HST includes not only the Purchase Price but all other taxable supplies charged to the Purchaser pursuant to this Agreement or otherwise including without limitation, Extras, upgrades, applicable adjustments and/or reimbursements charged by the Vendor under this Agreement such as Tarion Enrollment fees, connection fees, as well as any charge for development charge levies and education levies or other levies and charges, etc. (with such additional amounts hereinafter referred to as the "Additional Charges"), the costs of which the Vendor may charge to the Purchaser. The Additional Charges and applicable HST shall constitute part of the taxable supply with respect to the said transaction and shall be added to the Purchase Price to determine the total consideration upon which HST is calculated; and
- (ii) any Extras or Additional Charge(s) is/are part of the single supply of the home and for HST purposes constitutes a change in the price being paid for the time home and for the purposes of HST shall be deemed to form part of the Purchase Price.
- (h) Notwithstanding anything to the contrary herein, if it is determined by the Vendor, in its sole, subjective and absolute discretion, that the Purchaser is not entitled to the maximum permitted Rebate or any portion thereof (including any portion of same the Purchaser becomes disentitled to as a result of an increase in the total consideration payable hereunder as a result of any Additional Charges, Extras, etc., the Purchaser agrees to pay to the Vendor, in addition to any other amounts stipulated in this

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Agreement, the amount of the Rebate to which the Purchaser becomes disentitled, (which shall be paid on the Occupancy Date or Closing Date as a requirement of closing), and until so paid, such amount shall form charge/vendor's lien against the Dwelling, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost damage and/or liability (including without limitation, legal fees and disbursements and an amount equivalent to the Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the maximum permitted Rebate, or as a result, incur or be charged with, 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 (of the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor) and such amounts shall be deemed to comprise a Vendor's lien registrable on title to the Dwelling.

- (i) The Purchaser covenants and agrees that all in the event of any amendment, revival, novation, re-instatement of this Agreement, acquisition of Extras or upgrades, or any other action of the Purchaser results in the Rebate of HST Credit not being assignable, in whole or in part, then the Purchaser shall pay to the Vendor on the Occupancy Date or Closing Date the amount of the Rebate or HST Credit which the Vendor does not receive or become entitled to.
- (j) The Purchaser covenants and agrees that any breach by it of the provisions as set out in these foregoing sections dealing with HST shall be deemed to be a fundamental breach by the Purchaser and the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole discretion, unilaterally suspend all of the Purchaser's rights, benefits and privileges contained herein (including without limitation, the right to make colour and finish sections with respect to the Dwelling as hereinbefore provided or contemplated) and/or may unilaterally declare this Agreement and the occupancy license to be terminated and of no further force and effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Dwelling, may be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice) any other rights or remedies available to the Vendor at contract, law or in equity.

18. AGREEMENT NOT TO BE REGISTERED

The Purchaser acknowledges this Agreement confers a personal right only and not any interest in the 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 purchasers of dwellings within the Subdivision. 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 full indemnity 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.

19. 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 Closing 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 "TITLE" 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 Schedule "1" Canadian Chartered bank. The Purchaser further acknowledges and agrees that the Vendor shall not be required to provide any key(s) as part of any tender made by it and that this Agreement provides for the release of keys following the Closing.

20. EXTENSION AND TERMINATION

- (a) The Purchaser acknowledges that the Closing Date as described in this Agreement may be extended in accordance with the Warranty Act and the Tarion Addendum and Statement of Critical Dates.
- (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 Closing Date or Delayed Closing Date (as set out in the Tarion Addendum and Statement of Critical Dates hereof), 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 Vendor shall have a one-time unilateral right, at its sole, absolute and unfettered discretion, to extend the Firm Closing Date or Delayed Closing Date (as set out in the Tarion Addendum and Statement of Critical Dates appended hereto), as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be.

21. 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 Property 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 null and void and to retain all amounts paid by the Purchaser without prejudice to any other rights of the Vendor arising from that breach.

22. 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.

Vendor Purchase

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

23. SUBORDINATION AND ASSIGNMENT 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. 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. The Vendor may assign this Agreement and its covenants and obligations herein to a third party including any lender (i.e. a chartered bank, trust company or other lending entity), provided following such assignment, the Vendor shall notify the Purchaser of such assignment. Such assignment shall be in a form prescribed or approved by the Vendor and may provide that the Vendor is released of its obligations under this Agreement following such assignment to a third party other than the Vendor's lender. As it relates to an assignment of this Agreement to a lender as aforesaid the lender's liability shall be limited as provided for in the assignment.

24. 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.

25. 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.

26. 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 twenty hundred fifty dollars (\$250.00) 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 Property is situate, at the Vendor's 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.

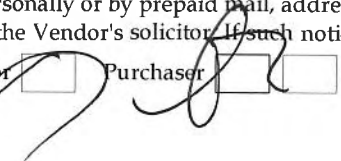
27. SEVERABILITY

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.

28. NOTICE

- (a) Save and except for any notices to be provided pursuant to the Tarion Addendum and Statement of Critical Dates, 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 Tarion Addendum and Statement of Critical Dates, or telefaxed to the Purchaser's solicitor or the Purchaser's telefax number as provided in the Tarion Addendum and Statement of Critical Dates, or electronically mailed to either the Purchaser at the address contained in the Tarion Addendum and Statement of Critical Dates 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 Tarion Addendum and Statement of Critical Dates 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 Tarion Addendum and Statement of Critical Dates, 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

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mailed, it shall be deemed to have been received by the Vendor on the third (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 Tarion Addendum and Statement of Critical Dates 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 two hundred fifty dollars (\$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.

29. 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.

30. 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.

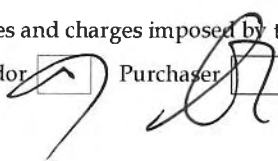
31. POWER OF ATTORNEY

- (a) In accordance with the provisions of the *Powers of Attorney Act* (Ontario), 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 Property, 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.

32. 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:
- (c) 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 ten (10) days prior to closing;
- (d) 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
- (e) the Purchaser shall pay as an adjustment on closing to the Vendor or its solicitors all fees and charges imposed by the provider

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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.

33. **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 Property 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 \$250, plus Applicable Taxes.
- (b) the delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents 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 at the time on the scheduled Closing 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 Property for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor's solicitor, by electronic funds transfer to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the transfer for registration;
- (e) each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing Date; and
- (f) 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;
 - (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.

34. **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.

35. **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.

36. **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 fourteen (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 Closing 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 "1" chartered 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.

Vendor Purchaser

37. **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* (Canada) 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 Property (including, without limitation, gas, electricity, water, telephone, internet and other communication services, cable, heating, cooling, satellite television, appliances and/or property tax assessments) for the purpose of marketing, promoting and providing such utilities, services and/or commodities to the Property; (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.

38. **ELECTRONIC COMMUNICATIONS**

The federal government has enacted legislation that requires we obtain your consent to send you electronic communications, which may include correspondence, requests, announcements, update or other information that may be of interest to you.

By signing this Agreement you agree to receive electronic communications from the Vendor, as well as from our affiliated corporations and/or related entities. In addition, the Purchaser consents to receiving electronic commercial messages from the Vendor's trades, businesses, bodies or agencies which shall include but not be limited to (i) financial institutions or private lenders; (ii) insurance companies; (iii) any of the Vendor's trades or suppliers or any sub-trades and sub-suppliers; and (iv) providers of telephone, television, telecommunications, security and utility services.

You can withdraw your consent to receiving electronic communications at any time by contacting julian@stateviewhomes.com

39. **ADVERTISING AND PROMOTIONAL MATERIALS**

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 Dwelling and/or the Subdivision or any components or features thereof in any promotional or advertising materials without notice to or consent from the Purchaser being required in any manner whatsoever.

40. **ENTIRE AGREEMENT**

There is no oral and/or written representation, warranty, collateral Agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales personnel or agents are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser by the sales personnel or agents, upon which the Purchaser has relied upon, and which were material or instrumental to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior to signing same.

ORAL REPRESENTATIONS OR WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT. THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT.

41. **IRREVOCABLE**

This Offer is irrevocable by the Purchaser until one minute before midnight on the irrevocable date hereinbefore set out, after which time if not accepted, this Agreement shall be void and the deposit monies returned to the Purchaser, without interest. This transaction shall be completed on the Closing, on which date vacant possession of the Dwelling is to be given to the Purchaser.

Vendor Purchaser

SCHEDULE "N"
CONTACT SHEET

Notify your Vendor in writing of any changes to this information immediately following such changes.

Purchaser #1

Taurasi
(Surname)
48 Puccini Drive
Street
Richmond Hill Ontario
City Province
()
Home Telephone Business Telephone
melissa@stateviewhomes.com
e-mail address

Melissa
(Given Name(s))

Apt. # (if appl.)

Postal Code
()
Cell Number

Purchaser #2

(Surname)

Street

City Province
()
Home Telephone Business Telephone

e-mail address

(Given Name(s))

Apt. # (if appl.)

Postal Code
()
Cell Number

Purchaser #3

(Surname)

Street

City Province
()
Home Telephone Business Telephone

e-mail address

(Given Name(s))

Apt. # (if appl.)

Postal Code
()
Cell Number

Purchaser #4

(Surname)

Street

City Province
()
Home Telephone Business Telephone

e-mail address

(Given Name(s))

Apt. # (if appl.)

Postal Code
()
Cell Number

Vendor Purchaser

SCHEDULE "CEC"

COMMON ELEMENT CORPORATION PROVISIONS

1. The meaning of words and phrases used in this Schedule shall have the meaning ascribed to them in the Condominium Act, 1998, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:
 - (a) "Agreement" shall mean the agreement of purchase and sale to which this Schedule is attached including all other Schedules attached hereto and made a part hereof;
 - (b) "Condominium Documents" shall mean the Creating Documents (as hereinafter defined), the by-laws and rules of the Condominium Corporation, the disclosure statement and budget statement, as may be amended from time to time;
 - (c) "Condominium Corporation" shall mean the Common Elements Condominium Corporation created upon registration by the Vendor of the Creating Documents;
 - (d) "Creating Documents" means the declaration and description (as such terms are defined in the Act), which are intended to be registered against title to the lands comprising the Condominium Corporation and which will serve to create the Condominium Corporation, as may be amended from time to time;
 - (e) "On The Mark Development" means the development by the Declarant of parcels of tied land and a common elements condominium to be constructed at Block _____, Plan 65M-_____, _____;
 - (f) "Property" means the property being purchased by the Purchaser pursuant to the Agreement and defined as the Property therein.
2. The Purchaser acknowledges and agrees that attached to the Property is an undivided common interest in the Condominium Corporation.
3. The portion of the Purchase Price attributable to the purchase of the common interest in the Condominium Corporation shall be Two (\$2.00) Dollars, and no portion of the Deposits are attributable to the purchase of the common interest in the Condominium Corporation.
4. The Purchaser agrees to accept title to the Property subject to the Condominium Documents or any notice thereof pursuant to the Act notwithstanding that same may be amended or varied from the proposed Condominium Documents provided to the Purchaser and acknowledges that upon receipt of a Transfer/Deed of Land to the Property, the common interest in the Condominium Corporation cannot be severed from the Property upon any subsequent sale of the Property.
5. The Vendor's proportionate amount of the common expenses attributable to the Property shall be apportioned and allowed to the Closing Date.
6. The Purchaser acknowledges that the Condominium Corporation and the purchase of a common interest in the Condominium Corporation is not warranted by the *Ontario New Home Warranties Plan Act*.
7. The Purchaser acknowledges that the common elements on the registration of the Creating Documents will be constructed to standards and/or the requirements of the Municipality. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any part of the common element(s) condominium to conform with any municipal requirements related to official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, or municipal site plan approval. Such changes may be to the plans and specifications existing at inception of the Condominium Corporation or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales brochures or otherwise. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such changes, variances, modifications or alterations and agrees to complete the sale notwithstanding any of the same.
8. The Purchaser shall pay as an adjustment on closing a charge of one hundred dollars (\$100) + applicable taxes with respect to the provision of a status certificate.
9. The Purchaser covenants and agrees to deliver to the Vendor, if so requested on Closing, either a series of twelve (12) post-dated cheques or a pre-authorized form, both in amounts estimated to be payable to the Condominium Corporation for payments due on account of common expenses for the ensuing twelve (12) month period following closing. The Purchaser shall also pay an amount equal to the common expenses of the Condominium Corporation payable by the Purchaser's PotI for a period of two (2) months, which sum shall be paid directly to the Condominium Corporation by way of certified cheque on closing to form part of the reserve fund and which sum shall be in addition to any common expenses otherwise payable to the Condominium Corporation.
10. The Purchaser acknowledges that this transaction cannot be completed prior to the creation of the Condominium Corporation. If, on the Closing Date, the Condominium Corporation is not created, the Purchaser shall be required to take possession of the Property prior to registration of the Condominium Corporation and the Purchaser shall execute the Vendor's form of occupancy agreement which shall provide, inter alia, for: (i) the Purchaser to pay a further sum on account of the Purchase Price required by the Vendor to the Vendor's solicitors to be held in trust pending completion or termination of this transaction, and (ii) the Purchaser to pay a monthly occupancy fee equal to the aggregate of: (a) interest on the unpaid portion of the purchase price to be established pursuant to the occupancy provisions of the Act for a standard condominium; (b) estimate of monthly taxes for the Property, and (c) estimated monthly common expenses attributable to the Property.
11. The Declarant of the Condominium shall pay for certain of the Condominium Corporation's costs for the one-year period immediately following the registration of the Condominium Corporation (but not for subsequent years), as further specified in the budget statement appended to the Disclosure Statement as a schedule.

Vendor Purchaser

- 12. The Purchaser acknowledges that the Vendor may apply to subdivide the Property and the other parcels of tied land within the On The Mark Development by way of an application(s) for consent to sever the Property and the other parcels pursuant to the Planning Act of Ontario. Notwithstanding the foregoing, the Vendor reserves the right, at any time and in its sole and unfettered discretion, to subdivide the Property and the other parcels of tied land within the On The Mark Development by way of a part lot control exemption bylaw or any other manner permissible at law.

Vendor Purchaser

SCHEDULE "R"RESTRICTIONS

The Lands to which these restrictions are annexed (hereinafter sometimes called the "Lands") are the subject lands shown on a Schedule to the Disclosure Statement provided with this Agreement of Purchase and Sale.

1. No changes to the colour of the roof or exterior of any townhome situated within upon Lands shall be permitted.
2. The following shall not be permitted without the prior written consent of Stateview Homes (On The Mark) Inc. for so long as it owns any part of the Lands and thereafter the board of directors (the "Board") of York Region Common Elements Condominium Corporation No. _____ (the "Condominium Corporation"): changes, alterations, improvements or additions to any part of the roof or exterior of any townhome situate upon or within the Lands; the placement or erection of any fences upon the Lands; or the alteration of the grading of any part of the Lands. Any request by an owner of a townhome situate upon the Lands for the consent of Stateview Homes (On The Mark) Inc. or the Board shall be in writing and shall be accompanied by drawings prepared and submitted in triplicate and, without limiting the generality of the foregoing, such drawings shall show:
 - (a) the locations of buildings, walks, drives, easements, fences, walls, trees, landscaping and architectural features of the subject lands and premises;
 - (b) the exterior elevations and grading of the subject lands and premises; and
 - (c) all elements of the design, materials, textures, finishes, colours and elevations of the proposed changes, alterations, improvements or additions.
3. The Lands and the townhomes erected thereon shall only be used for those purposes permitted by and in conformity with all applicable zoning and building by-laws and regulations of the City of Markham, Regional Municipality of York (collectively, the "Municipality") and in conformity with the by-laws, rules and regulations of any other governmental authority or agency having jurisdiction. Nothing shall be done or permitted upon any of the Lands or townhomes erected or to be erected thereon which shall be a nuisance to the occupants of any neighbouring lands or buildings or structures.
4. No animals, reptiles or birds other than household pets normally permitted in private homes in urban residential areas shall be kept upon the Lands. No breeding of pets for sale shall be carried on upon the Lands.
5. No roof antenna or exterior tower antenna for either radio or television reception or transmission shall be erected on the Lands or any structure thereon without the prior consent of the board.
6. No truck, boat, snowmobile, camper van, trailer, including trailer with living, sleeping or eating accommodation, or any other vehicle other than a passenger automobile shall be parked, placed, located, kept or maintained upon any part of the Lands except in the garage (if any) of a townhome located thereon.
7. No signs, billboards, notices or other advertising matter of any kind (except the ordinary signs offering the land or buildings thereon for sale or rent) shall be placed on any of the Lands or upon or in any building or on any fence, tree or other structure on the Lands without the consent of the board.
8. No clothes lines shall be placed or erected on any part of the Lands.
9. No trees shall be cut down or removed from the Lands without the prior consent in writing of the board.
10. Each owner of a townhome situate upon any part of the Lands covenants and agrees:
 - (a) Not to contravene or cause to be contravened by any act or omission any provision of any agreement, restriction or regulation of the Municipality or any other authority having jurisdiction over the Lands pertaining to the grading, drainage, landscaping, use and occupancy of his or her townhome and appurtenances, whether now in effect or hereinafter imposed.
 - (b) Not to do anything on any part of the Lands or elsewhere which will interfere with or cause damage to any of the private utility services located on the Lands or elsewhere and in the event such damage so caused is corrected by Stateview Homes (On The Mark) Inc. or the Condominium Corporation, to pay all costs in connection therewith.
 - (c) Not to refuse to grant, forthwith upon request and without charge, any easement or right required by any servicing authority for the installation or maintenance of any service approved by Stateview Homes (On The Mark) Inc. or the Condominium Corporation.
 - (d) Not to place gates or ladders in or on fences on Lands that abut a valley, storm water management pond or park, unless same are required and/or permitted by the applicable governmental authority and then subject to prior written consent of Stateview Homes (On The Mark) Inc. for so long as it owns any part of the Lands and thereafter the board.
11. Provided always that notwithstanding anything herein contained, Stateview Homes (On The Mark) Inc., for so long as it owns any part of the Lands and thereafter the board, and its successors and assigns shall have power by instrument or instruments in writing from time to time to waive, alter or modify the above covenants and restrictions in their application to any building, structure, townhome or to any part of the Lands.
12. The invalidity in whole or in part of any of these restrictions shall not affect the validity of the other restrictions or remaining portion of the restrictions herein contained.

Vendor Purchaser

SCHEDULE "ACK"

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE MATERIALS

THE UNDERSIGNED PURCHASER(S) HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THE FOLLOWING DOCUMENTS:

- (a) copy of the Agreement of Purchase and Sale (to which this Acknowledgement is attached as a Schedule) executed by the Vendor and the Purchaser;
- (b) copy of the Current Disclosure Statement;
- (c) proposed Declaration;
- (d) proposed By-Laws 1 and 2;
- (e) the proposed management agreement;
- (f) the Budget Statement for the one-year period immediately following the registration of the proposed Declaration and description;
- (g) Sections 73 and 74 of the Act - purchaser's right to rescind;
- (h) the plan showing the overall site of the common elements condominium; and
- (i) the proposed rules governing the condominium corporation.

DATED this 25 day of July, 2022

Witness: _____



Signature of Purchaser

MELISSA TALAM
(Printed Name of Purchaser)

Witness: _____

Signature of Purchaser

(Printed Name of Purchaser)

Vendor Purchaser


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.

1. N.S.F. ADMINISTRATIVE FEE (if applicable)
Section 3(e) of Schedule "X"
\$500.00 plus Applicable Taxes
2. RELEASE OF VENDOR'S LIEN (if applicable)
Section 3(g) of Schedule "X"
\$100.00 plus Applicable Taxes
3. SECURITY DEPOSIT
Section 3(h) of Schedule "X"
\$2,500.00 plus Applicable Taxes
4. BUILDING OR FOUNDATION SURVEY (if applicable)
Section 3(i) of Schedule "X"
\$500.00, plus Applicable Taxes.
5. HOMEOWNER SERVICE CALL (if applicable)
Section 11(g) of Schedule "X"
\$350.00 plus Applicable Taxes
6. REGISTRATION OF DISCHARGES (if applicable)
Section 26 of Schedule "X"
\$250.00 plus Applicable Taxes
7. FAIL TO INFORM VENDOR OF CHANGE OF PURCHASER'S INFORMATION (if applicable)
Section 28(d) of Schedule "X"
\$250.00 plus Applicable Taxes
8. ELECTRONIC REGISTRATION SYSTEM FEE
Section 33(a) of Schedule "X"
\$250.00 plus Applicable Taxes
9. STATUS CERTIFICATE FEE
Section 8 of Schedule "CEC"
\$100.00 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.

1. COST OF PROVISION, INSTALLATION, ENERGIZATION ETC OF THE ELECTRICITY, WATER AND GAS METERS ETC./COSTS OF REPAIRS AND VENDOR ETC.
Section 3(a) of Schedule "X"
2. TAXES, FUEL, WATER RATES, ASSESSMENT RATES & LOCAL IMPROVEMENT RATES
Section 3(b) of Schedule "X"
3. TRANSACTION LEVY SURCHARGE
Section 3(c) of Schedule "X"
4. ONTARIO NEW HOME WARRANTIES PLAN ACT ENROLMENT FEE
Section 3(d) of Schedule "X"
5. INCREASE IN DEVELOPMENT CHARGES AND LEVIES ETC. (if applicable)
Section 3(f) of Schedule "X"
6. VENDOR'S LIEN FEES (if applicable)
Section 3(g) of Schedule "X"
7. SUM IN EXCESS OF SECURITY DEPOSIT (if applicable)
Section 3(o) of Schedule "X"

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8. BLUE BOXES AND RECYCLING CHARGES (if applicable)
Section 3(j) of Schedule "X"
9. ELECTRICITY FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(l) of Schedule "X"
10. WATER FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(m) of Schedule "X"
11. GAS SERVICES FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(n) of Schedule "X"
12. COST TO RECTIFY DAMAGE OR ALTERATION TO ANY SUBDIVISION SERVICE / LIEN / REMOVAL OF ADDITIONS/IMPROVEMENTS / FORFEITURE OF SECURITY DEPOSIT / PAYMENT OF AMOUNT ABOVE SECURITY DEPOSIT AMOUNT (if applicable)
Section 4(b) of Schedule "X"
13. FORFEITURE OF SECURITY DEPOSIT IF CHANGES TO ELEVATIONS AND COLOURS ETC./ PAYMENT OF AMOUNT ABOVE SECURITY DEPOSIT AMOUNT (if applicable)
Section 4(e) of Schedule "X"
14. COST RE WALK-OUT BASEMENT, LOOK-OUT OR REAR DECK (if applicable)
Section 5(d) of Schedule "X"
15. HOT WATER HEATER AND TANK RENTAL ETC (if applicable)
Section 6 of Schedule "X"
16. FAIL TO PROVIDE INFORMATION (if applicable)
Section 9(f) of Schedule "X"
17. COST FOR REPLACEMENT OF LAID SOD / DEDUCTION FROM SECURITY DEPOSIT (if applicable)
Section 11(c) of Schedule "X"
18. COSTS TO CORRECT DAMAGES CAUSED BY UNLAWFUL WORKS (if applicable)
Section 13(b) of Schedule "X"
19. DAMAGES ETC. INCURRED RE: OCCUPATIONAL HEALTH & SAFETY ACT (if applicable)
Section 13(a) of Schedule "X"
20. COSTS, LOSSES AND DAMAGES ARISING OUT OF DEFAULT / INTEREST (if applicable)
Section 14 of Schedule "X"
21. PAYMENT OF HST REBATE (if applicable)
Section 17 of Schedule "X"
22. COSTS & EXPENSES OF COURT ORDER TO DELETE AGREEMENT FROM TITLE
Section 18 of Schedule "X" (if applicable)
23. VENDOR'S SOLICITOR'S LEGAL FEES AND DISBURSEMENTS RE: NON-ELECTRONIC DOCUMENTATION/INFORMATION (if applicable)
Section 33(a) of Schedule "X"
24. EFTS FEES AND CHARGES (if applicable)
Section 32(e) of Schedule "X"
26. FAILURE TO ENTER INTO CONTRACTUAL ARRANGEMENTS (if applicable)
Section 3(k) of Schedule "X"
27. LETTER / NOTICE TO PURCHASER FOR DEFAULT (if applicable)
Section 36 of Schedule "X"
27. COMMON EXPENSE/RESERVE FUND CONTRIBUTION
Section 7 of Schedule "CEC"
28. OCCUPANCY FEE (if applicable)
Section 10 of Schedule "CEC"
29. COST RE INTERFERENCE / DAMAGE TO PRIVATE UTILITY (if applicable)
Section 10(b) of Schedule "R"

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



FEATURES & FINISHES

FEATURES OF AN ENERGY STAR® QUALIFIED NEW HOME

- For economical heating, the home will be insulated in accordance with Energy Star® guidelines, which exceed the current Ontario Building Code specifications including; full height basement insulation, expanding foam insulation to all garage ceilings with finished areas above, and around all windows and doors.
- Energy Star® qualified windows/skylights & glass sliding/french doors to be (Low 'E' argon gas filled, rated for "Zone 2" rating). (As per plan/elevations/options). Maintenance – free structural vinyl thermopane basement windows. (As per plan elevations/options.)
- 2" x 6" Exterior wall construction with R-22 + 5 insulation, R-60 in attic. Expanding R-31 foam insulation to all garage ceilings with finished areas above.
- Natural gas fireplace(s), with spark ignition. (As per plan/elevations/options).
- All bathrooms (with or without windows) have exhaust fan (Energy Star® qualified) vented to the outside.
- Forced air Natural Gas Condensing furnace, 96% ECM efficiency, with an ECM motor, power vented to the outside.
- Heat Recovery Ventilation Unit (H.R.V.) simplified system.
- Energy Star® qualified condensing domestic Hot Water Tank (rental unit).
- All main trunk ducts, including basements for supply and return and panned joists to be taped, for added heating & cooling efficiency.
- Central located electronic Energy Star® qualified Thermostat on main floor.
- LED light bulbs where applicable to help conserve energy.
- Extensive caulking for improved energy conservation and draft prevention
- The use of recycled material throughout the building process.

PLEASING LANDSCAPING FEATURES

- Front, rear and side yards will be fully sodded. Creating a truly desirable and prestigious streetscape.
- Relaxing outdoor lounge areas and private landscaped courtyard
- Visitor parking available.
- Professionally landscaped Parkette and maintained grounds.

STUNNING EXTERIOR FEATURES & STRUCTURAL COMPONENTS

Welcome to unexpected curb-appeal. With Modern-style roof lines and a blend of Traditional/Modern building materials revel in beauty of your arrival.

- Each home exterior is comprised of a combination of all brick, stone, stucco, freeze board and/or precast accents with masonry detailing around windows and doors – (As per plan/elevations/options).
- Master bedroom features a walkout balcony (As per plan/elevations/options).
- Quality fiberglass self-sealing high-grade asphalt shingles, with a 25-year manufacturer's warranty, accenting metal roof details. (As per plan/elevations/options).
- Durable, maintenance free, pre-finished aluminum soffits, fascia, eaves trough and downspouts. All Colour coordinated
- Prominent insulated entry door with door hardware package including grip-set and deadbolt, featuring glass inserts to front entry door features. (As per plan/elevations/options.). Complementing granite door sills to both front and rear doors for a custom touch.
- Exterior aluminum glass railings for decorative applications, (where required by code). Actual railing detailing may vary from railings depicted on brochures. (As per plan/elevations/options).
- Two exterior hose bibs are provided, one at rear (or side) and one in garage.
- Sliding patio doors leading to rear. (As per plan/elevations/options.)
- Pre-finished roll-up metal insulated garage doors with decorative glazing and hardware.
- Convenient direct access from garage to home includes an insulated Energy Star® metal door complete with safety door closure with power bolt deadbolt shown on plans and model types only, and where grade permits only.

GOURMET DREAM KITCHEN FEATURES

- Custom quality designed kitchen cabinets with choice of styles from vendor's standard samples. (As per plan/options.)
- Space for dishwasher including rough-in plumbing and electrical.
- Built in pantries and broom closets, breakfast counters / islands and bank of drawers. (As per plan/options.)
- Luxurious granite kitchen countertops with your choice of colour from vendor's standard samples.
- Colour coordinated kick plates to compliment cabinets.
- Stainless steel finish, under mount sink in kitchen with pull-out faucet.
- 6" Kitchen stove vent to be vented to outside.

LUXURIOUS BATHROOM FEATURES

- Custom quality designed master ensuite cabinets with choice of styles from vendor's standard samples. (As per plan/options.)
- Luxurious granite countertops in master ensuite with your choice of colour from vendor's standard samples.
- Single lever faucet(s) in all bathrooms.
- High gloss white vanity with single lever faucet for all second-floor washrooms
- White Pedestals for all lavatory's and powder rooms.
- High efficiency water saving white toilets in all bathrooms.
- Deep acrylic soaker tubs. (As per plan/options.)
- Shower stalls are tiled with 8" x 10" wall tiles up to ceiling. All showers receive a 2" x 2" mosaic floor tile.
- 13" x 13" / 12" x 12" tile flooring in all bathrooms. (As per plan/options)
- Ensuite retreats with glass showers.
- All bathroom tub & shower enclosures to receive "mold resistant drywall"
- Shut off valves to all bathroom sinks & toilets.
- Privacy locks on all bathroom doors.

LIGHTING & ELECTRICAL FEATURES

- 100 Amp electrical services with breakers.
- Two (2) weatherproof exterior electrical outlets, one (1) each accessible at front and rear of home.
- Ceiling mounted light fixture in all bathroom including all powder rooms. (As per vendor's samples).
- Automatic smoke detector(s) with strobe lighting to meet OBC building codes for home and family safety.
- All wiring in accordance with Ontario Hydro standards.
- Electric door chime.
- White light switches plugs and plates.
- Carbon monoxide detectors.
- Two (2) electrical outlets in garage, one (1) on wall and one (1) on ceiling.
- Ground fault indicator receptacles, as per building code.
- Electric car charger rough-in for environmental trailblazers.

EXQUISITE FLOORING COVERINGS

- 12" x 24" tile flooring in kitchen, breakfast area, mud room and foyer in standard lay pattern. (As per plan/options.)
- Natural Oak flooring in formal room, living/dining room, great room, all bedrooms, 2nd, 3rd level hallways, and all stair landings, excluding furnace, storage and mechanical rooms. (As per plan/options.)
- Sub-floor is glued, sanded and screwed down before application of finished floors.

LAUNDRY ROOM ACCENTS

- All upper floor laundry closets/rooms to include a floor drain. (As per plan/options.)
- 13" x 13" / 12" x 12" tile flooring in laundry rooms, & mud rooms. (As per plan/options.)
- Convenient durable "no break" Polypropylene laundry tub with separate drain. (As per plan/options.)
- Outside venting for dryer
- Hot and cold laundry taps for washer with heavy duty wiring for dryer.

COMFORT, SAFETY, AND SECURITY

- High quality locks with dead bolts on all exterior swing door(s).
- Hinges and striker plates reinforced with extra-long screws
- Additional screws at patio door to help prevent lifting.

HELPFUL ROUGH-INS FOR FUTURE CONNECTIVITY

- Three (3) cable television outlets (RG-6 Standard). Location to be determined by purchaser.
- One (1) internet rough-in (CAD-5 Standard). Location to be determined by purchaser.
- One (1) telephone outlets. Location to be determined by purchaser.
- Stateview Homes shall provide a personally scheduled appointment with our qualified Technical Contractor to explain and co-ordinate any additional Security/Technology requirement you may desire.
- Rough-in Central vacuum system to all finished floors with pipes dropped to garage as determined by Stateview Homes.
- Alarm Rough-in only.
- Monitored security system available through Stateview Homes supplier. With purchase of optional two-year security system, the buyer will receive a fully installed security system which includes contacts on all opening windows and doors for "lookout" and "walkout" basement, one motion detector, one keypad, one siren and control panel with associated hardware. See your Décor Representative for details.
- Municipal address plaques provided.
- Professionally home cleaning service prior to occupancy
- Duct cleaning at time of occupancy.

BREATHTAKING INTERIOR LIVING SPACES

Step inside a well-built luxurious setting. Built with exceptional attention to detail. Special touches abound, to make everything feel just right.

- Soaring Ten (11') ceilings on Second floor. Ten (10') on Main and Third floor (all heights are approximate and subjected to site plan approval conditions, bulkheads & low headroom areas due to mechanical systems and ceiling dropped down areas as required). All heights can be adjusted at the discretion of Stateview Homes. Purchaser accepts the same.
- Sunken or raised foyer, mud room, laundry room, garage entrance landing (where permitted or dictated by grade). (As per plan/options). Purchaser accepts the same.
- Easy maintenance free smooth ceilings in kitchen, powder rooms, all bathrooms.
- Spray textured ceilings with 4" smooth boarder through-out balance of home. Walk-in closets to be stippled only – no boarder.
- White paint on all walls & white semi-gloss paint on doors & trim.
- Elegant oak stairs (veneer risers & stringers), Oak square 1 5/16" railings to finished areas with warm natural finished oak handrails. - (As per plan/options). If you must access the staircase to the basement level through a doorway, such stairs & handrails to be unfinished spruce painted in a colour selected by Stateview Homes.
- Striking 4" baseboards throughout with doorstop to tile or oak flooring areas. 2 1/4" casing on all doors/windows and flat archways throughout finished areas.
- Quality finished interior knobs on all interior doors with complimenting hinges.
- 8'8" Two panel smooth doors. Pocket doors, and French doors. - (As per plan/options).
- Decorated columns & complimenting low wall detail. - (As per plan/options).
- Art niche(s), stepped walls, vaulted and / or cathedral ceilings, double height and Palladian windows, curved walls, media centers and art ledges, & waffle ceilings. (As per plan/options).
- Thoughtful storage considerations with well-appointed linen, Pantries and Mud Room closets. Spacious Walk-in Closets with shelving installed. (As per plan/options.)

CUSTOMER FRIENDLY UPGRADE PROGRAM

- We are pleased to provide quotations prior to construction for extras or custom finishes for interior features. Purchasers have the opportunity to make upgraded interior selections when they attend to choose their colours and materials. (When schedules permit).

STATEVIEW HOMES GUARANTEE

- Backed by "Tarion" (Ontario New Home Warranty Program). Stateview Homes, is a registered member of TARIION and shall comply with all warranty requirements.
- 7-year structural warranty, 2-year warranty, & 1-year Builder's comprehensive warranty.

AS PER PLAN / ELEVATION / OPTIONS

- All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be converted from imperial to metric or vice versa & actual product size may vary slightly as a result.
- All references to features and finishes are as per applicable plan or elevation and each item may not be applicable to every home. Locations of features and finishes are as per applicable plan or at the Vendor's sole discretion. Purchaser is aware that all items labeled as opt. /optional are not included in the standard layouts.
- All features and finishes where Purchasers are given the option to select the style and/or colour shall be from the predetermined standard selections.
- The vendor will not allow the purchaser to do any work and/or supply material to finish the dwelling before the "Home Closing Date".
- House types subject to final approval by the municipality or developer's architectural committee final siting and approval by the vendor's architect.
- Variations from vendor's samples may occur in finishing materials, kitchen and vanity cabinets, floors and wall finishes due to normal production process. The vendor is not responsible for shade difference occurring from different dye lots on all material such as ceramic tile or breadroom, roof shingles, hardwood flooring, wood stairs, railing, kitchen cabinets, countertops or exterior materials. Colours and material will be as close as possible to vendor's samples but not necessarily identical. Where Purchasers are given the option to upgrade the stain of the interior stairs & railings, the purchaser is aware that the stain will complement the Hardwood. "It will not match the hardwood"
- Purchasers may be required to reselect colours and/or materials from the vendor's samples as a result of unavailability or discontinuation. Due to grade, door from garage to house may not be available.
- Ceilings & walls may be modified to accommodate mechanical system.
- Purchaser acknowledges being advised that the windows may experience condensation as a result of changes in temperature and humidity in the house and accepts this as a natural characteristic of the windows, and is advised to keep humidity level constant to reduce this tendency.
- In an effort to continuously improve its product Stateview Homes reserves the right to alter floorplans, exteriors, specifications and prices without notice. All renderings, floor plans and maps in brochures and sales displays are artists' conceptions and are not necessarily to scale and the dimensions/square footages are approximate and may vary due to continuous improvement by the vendor.
- The Purchaser acknowledges that the floor plan may be reversed.
- The vendor reserves the right to substitute materials that are of equal or better quality. The determination of whether or not a substitute is of equal or better quality shall be made by the Vendor whose determination shall be final and binding.
- The ceiling height is measured from the top of the unfinished subfloor to the underside of the unfinished ceiling above before finishes and excluding bulkheads and drop ceilings, as per plan.
- If minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price (5-10% total area allowance).

03/26/20

STATE VIEW
HOMES
Live, Inspired

SITE PLAN



THE FLOOR PLANS, ELEVATIONS, DIMENSIONS, SPECIFICATIONS AND ARCHITECTURAL DETAILING SHOWN ARE PRE-CONSTRUCTION PLANS ONLY AND MAY BE CHANGED OR REVISED WITHOUT NOTICE INCLUDING AS MAY BE NECESSITATED BY ARCHITECTURAL CONTROLS AND THE CONSTRUCTION PROCESS. ALL DIMENSIONS ARE APPROXIMATE. ACTUAL USABLE FLOOR SPACE MAY VARY FROM THE STATED AREA. HOUSE MAY BE COVERED. STEPS MAY VARY AT ANY EXTERIOR ENTRANCE. ILLUSTRATIONS ARE ARTIST'S CONCEPT ONLY. EXTERIOR RAILINGS TO BE INSTALLED ONLY AS REQUIRED BY GRADE (NOT WITHSTANDING ANY ILLUSTRATIONS ON PLANS). E & OE. MAR2720



9 A

THE
LANDMARK
2,618 sq.ft. | End Unit



On the Mark

STATEVIEW
HOMES
Lisa Chapman

-GRS-										
11	16	17	20	21	26	27	54	55	62	

*1 LOCATION AS PER BUILDER'S DISCRETION
*1 INCLUDED AS PER APS

SQUARE FOOTAGE INCLUDES 308 SQ.FT. OF OPT. FINISHED BASEMENT. THE FLOOR PLANS, ELEVATIONS, DIMENSIONS, SPECIFICATIONS AND ARCHITECTURAL DETAILING SHOWN ARE PRE-CONSTRUCTION PLANS ONLY AND MAY BE CHANGED OR REVISED WITHOUT NOTICE INCLUDING AS MAY BE NECESSITATED BY ARCHITECTURAL CONTROLS AND THE CONSTRUCTION PROCESS. ALL DIMENSIONS ARE APPROXIMATE. ACTUAL USABLE FLOOR SPACE MAY VARY FROM THE STATED AREA. HOUSE MAY BE REVERSED. STEPS MAY VARY AT ANY EXTERIOR ENTRANCE. ILLUSTRATIONS ARE ARTIST'S CONCEPT ONLY. EXTERIOR RAILINGS TO BE INSTALLED ONLY AS REQUIRED BY GRADE NOTWITHSTANDING ANY ILLUSTRATIONS OR PLANS. E.& O.E. MAR3020

9 A

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
ON THE MARK

BETWEEN: STATEVIEW HOMES (ON THE MARK) INC. (the "Vendor") - and -
_____ (the "Purchaser")

Lot #

DATE OF AGREEMENT OF PURCHASE AND SALE:

NOW THEREFORE THIS AMENDMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TWO (\$2.00) DOLLARS of lawful money now paid by each party hereto to the other (the receipt and sufficiency of which is hereby acknowledged by all parties), the parties hereto hereby covenant and agree to and with each other and each of them that the above-mentioned Agreement of Purchase and Sale shall be amended as follows, and except for such amendment(s) noted below, all other terms and conditions of the Agreement of Purchase and Sale shall remain as stated therein, and time shall continue to be of the essence.

1. INSERT:

Notwithstanding anything at Section 10(b) of the Agreement of Purchase and Sale, the Purchaser hereby consents to the assignment of the Purchaser's interest in the Agreement of Purchase and Sale to an assignee in accordance with the herein provisions. As a condition of providing such consent, the Purchaser and the assignee will be required to execute and deliver to the Vendor the Vendor's standard form of assignment agreement and to pay the Vendor's fee of \$5,000 (FIVE THOUSAND DOLLARS) plus applicable taxes together with the Vendor's solicitor's fees of \$1050.00 plus Applicable Taxes. Prior to the Vendor's release of the assignment agreement for execution, the assignee shall deliver sufficient evidence to satisfy the Vendor (in its sole discretion) that the assignee has the financial resources to complete the purchase transaction. Despite any assignment, the Purchaser shall not be released from the obligations and liabilities under the Agreement of Purchase and Sale until the completion of the purchase transaction by the assignee. No agreement other than the Vendor's form of assignment agreement shall validly effect an assignment of the Purchaser's interest in the Agreement of Purchase and Sale. Notwithstanding the Vendor's consent, the Purchaser shall not list, allow or cause to be listed the Property for sale or assignment on a listing service system including, without limitation, the Multiple Listing Service ("MLS") or on, by or through any other publication or medium. 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 the Agreement of Purchase and Sale effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of the Agreement of Purchase and Sale dealing with the consequence of termination by reason of the Purchaser's default, shall apply.

This Amendment to the Agreement of Purchase and Sale may be signed in counterparts and each counterpart when so executed and delivered in person or by electronic means shall be deemed an original and all of which together shall constitute, collectively, one and the same document.

The parties hereto further agree that the covenants, agreements, provisos and conditions in this Amendment to the Agreement of Purchase and Sale 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.

DATED at _____, this ____ day of _____, 2020.

Witness Name: Purchaser:

Purchaser

DATED at _____, this ____ day of _____,
2020.

STATEVIEW HOMES (ON THE MARK) INC.

Per: _____
I have the authority to bind the corporation.



STATE VIEW
HOMES
Live Inspired

T 905.851.1849
F 905.851.1841
W stateviewhomes.com

410 Chrislea Road
Unit 15-16
Woodbridge, ON
L4L 8B5

On The Mark

Extra's

\$ 45,000 + HST for Complete Finished Basement

\$5,000 + HST for Optional Ground Floor Plan (4th Bedroom)

\$5,000 + HST for Optional Main Floor Kitchen Layout

\$65,000 + HST for complete finished Terrance

SV

SV

Warranty Information for New Homes in Parcel of Tied Land



This information sheet provides a basic overview of the warranties and protections that come with your home on a freehold parcel of tied land which is legally tied to a Common Elements Condominium Corporation. Typically, occupancy of the home is provided before the closing of the sale of the land. This warranty is provided to you by **your builder** and backed by Tarion. For more detailed information, please visit www.tarion.com and log into our online learning hub at www.tarion.com/learninghub

The Pre-Delivery Inspection (PDI)

Before you take occupancy of your unit, your builder is required to conduct a pre-delivery inspection, (PDI) with you or someone you designate to act on your behalf. If you wish, you may be accompanied by someone who can provide expert assistance. The PDI is important because it is an opportunity to learn about how to operate and maintain parts of your unit, such as the ventilation and heating systems. It is also important because it gives you an opportunity to note items in your unit that are damaged, missing, incomplete, or not working properly before you take occupancy. This record is also very important as it may help show what items may have been damaged before you moved in and helps resolve any disputes relating to whether or not an item of damage was caused by your occupancy and use.

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should take note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed during the PDI. If they are not addressed by your builder, you can include them in your 30-Day Form to Tarion. Damaged items are covered under the warranty if the damage was caused by the builder or their trades. There is more information about the PDI here: www.tarion.com/learninghub

Deposit Protection

The deposit you provide to your builder is protected up to certain limits if your builder goes bankrupt, fundamentally breaches your Agreement of Purchase and Sale or you exercise your right to terminate it. Deposit coverage limits are \$60,000 if the purchase price is \$600,000 or less and 10% of purchase price to a maximum of \$100,000 if the purchase price is over \$600,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

Your builder guarantees that your unit will be ready for you to move in by a date specified in the purchase agreement or a date that has been properly extended (if for certain reasons the original occupancy date cannot be met). You may be able to claim up to \$7,500 from your builder in compensation if they do not meet the conditions for an allowable extension that are outlined in the Addendum to your Agreement of Purchase and Sale.

Warranty Coverage

The warranty on work and materials commences on your date of possession and provides up to a maximum of \$300,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

- Your home is constructed in a workmanlike manner, free from defects in material, is fit for habitation and complies with Ontario's Building Code
- Protects against unauthorized substitution of items specified in the Agreement of Purchase and Sale or selected by you

Two-Year Warranty

- Protects against water penetration through the basement or foundation walls, windows, and the building envelope
- Covers defects in work or materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work or materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)
- Protects against Ontario's Building Code violations that affect health and safety

Seven-Year Warranty

- Protects against defects in work or materials that affect a structural load-bearing element of the home resulting in structural failure or that materially and adversely compromise the structural integrity; and/or that materially and adversely affect the use of a significant portion of the home.

Continued...

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty, and the protection provided by Tarion is also limited. Exclusions to coverage include: normal wear and tear, damage caused by improper maintenance, damage caused by a third party, secondary damage caused by defects that are under warranty, supplementary warranties, deficiencies caused by homeowner actions, elevators, HVAC appliances, specific defects accepted in writing and damage resulting from an Act of God.

Common Elements Not Covered

There is no Common Element warranty coverage on Common Element Condominium Corporations under the Ontario New Home Warranties Plan Act and Regulations. As a purchaser, you should take note of the common elements associated with your home, as maintenance and repair of these items may be the responsibility of the homeowners in the project, subject to the corporation's declaration. This may include shared facilities, walkways, roadways and services (e.g. water and sewage lines, garbage removal and snow removal).

Construction Performance Guidelines

The Construction Performance Guidelines are a resource to provide advance guidance as to how Tarion may decide disputes between homeowners and builders regarding defects in work or materials. The Construction Performance Guidelines are intended to complement Ontario's Building Code. They are supplemented by any applicable guidelines or standards produced by industry associations. They do not replace manufacturer warranties. The Construction Performance Guidelines are available in several different formats accessible via cpg.tarion.com.

Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities, and obligations as a new homeowner.
2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.
3. Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

Tarion is a not-for-profit organization that administers Ontario's new home warranty and protection program. Our role is to ensure that purchasers of new homes receive the warranties and protections, provided by their builder and backstopped by Tarion, that they are entitled to by law.

Contact us at **1-877-982-7466** or customerservice@tarion.com.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

Property 55

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 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 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 Stateview Homes (On The Mark) Inc
Full Name(s)
PURCHASER Melissa Taurasi
Full Name(s)

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 15th day of February, 2023.

A **Second Tentative Occupancy Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Occupancy Date. The Second Tentative Occupancy Date can be up to 120 days after the First Tentative Occupancy Date, and so could be as late as: the 15th day of June, 2023.

The Vendor must set a **Firm Occupancy Date** by giving proper written notice at least 90 days before the Second Tentative Occupancy Date. The Firm Occupancy Date can be up to 120 days after the Second Tentative Occupancy Date, and so could be as late as: the 13th day of October, 2023.

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.

The Vendor can set a Delayed Occupancy Date that is up to 365 days after the earlier of the Second Tentative Occupancy Date and the Firm Occupancy Date: This **Outside Occupancy Date** could be as late as: the 14th day of June, 2024.

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Occupancy twice by up to 120 days each time by setting a Second Tentative Occupancy Date and then a Firm Occupancy Date in accordance with section 1 of the Addendum and no later than the Outside Occupancy Date.

Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the 17th day of November, 2022.

(i.e., at least **90 days** before the First Tentative Occupancy Date), or else the First Tentative Occupancy Date automatically becomes the Firm Occupancy Date.

Notice of a second delay in Occupancy must be given no later than: the 17th day of March, 2023.
(i.e., at least **90 days** before the Second Tentative Occupancy Date), or else the Second Tentative Occupancy Date becomes the Firm Occupancy Date.

3. 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: the 15th day of July, 2024.

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, 11 and 12 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 _____ day of _____, 20____.

VENDOR: _____

PURCHASER: _____

Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)

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 freehold but also involves an interest in a common elements condominium corporation. 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.

VENDOR Stateview Homes (On The Mark) Inc

Full Name(s) B48325	410 Chrislea Rd		
HCRA Licence Number 905-851-1849	Address Woodbridge	Ontario	L6 1A9
Phone 905-851-1841	City daniel@stateviewhomes.com	Province	Postal Code
Fax	Email*		

PURCHASER Melissa Taurasi

Full Name(s) 48 Puccini Drive	Richmond Hill	Ontario	
Address 905-885-5105	City	Province	Postal Code
Phone	melissa@stateviewhomes.com		
Fax	Email*		

PROPERTY DESCRIPTION

Markland treet

Municipal Address Markham	City	Province	Postal Code
Short Legal Description			

Number of Homes in the Freehold Project 70 (if applicable – see Schedule A)

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision. Yes No
 If yes, the plan of subdivision is registered. Yes No
 If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. Yes No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
 (i) water capacity; and (ii) sewage capacity to service the Property. Yes No

If yes, the nature of the confirmation is as follows:

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows:

- (c) A building permit has been issued for the Property. Yes No
 (d) Commencement of Construction: has occurred; or is expected to occur by the ___ day of _____, 20__.

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.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the home subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description for the related common elements condominium corporation.
- (b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
- (c) **Second Tentative Occupancy Date:** The Vendor may choose to set a Second Tentative Occupancy Date that is no later than 120 days after the First Tentative Occupancy Date. The Vendor shall give written notice of the Second Tentative Occupancy Date to the Purchaser at least 90 days before the First Tentative Occupancy Date, or else the First Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date.
- (d) **Firm Occupancy Date:** The Vendor shall set a Firm Occupancy Date, which can be no later than 120 days after the Second Tentative Occupancy Date or, if a Second Tentative Occupancy Date is not set, no later than 120 days after the First Tentative Occupancy Date. If the Vendor elects not to set a Second Tentative Occupancy Date, the Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the First Tentative Occupancy Date, or else the First Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. If the Vendor elects to set a Second Tentative Occupancy Date, the Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Second Tentative Occupancy Date, or else the Second Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date.
- (e) **Notice:** Any notice given by the Vendor under paragraphs (c) and (d) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date – Three Ways

- (a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 1, 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 11.

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;

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- (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 (j), (k) and (l) 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 (j), (k) and (l) 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":

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Condition #1 (if applicable)

Description of the Early Termination Condition:

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:

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 First Tentative Occupancy Date, and will be deemed to be 90 days before the First Tentative Occupancy Date if no date is specified or if the date specified is later than 90 days before the First Tentative 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 (l) 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) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) 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 a related common elements condominium corporation under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) 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.
- (l) 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.



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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 11(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 11(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.

9. Occupancy

If the Purchaser accepts or is required to accept Occupancy in advance of receiving a title transfer of the home, then the provisions of Schedule C shall apply.

MISCELLANEOUS

10. 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

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- (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)(i), 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.

11. 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 or Schedule C.
- (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.

12. 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 11(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.

13. Definitions

"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



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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 the 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 home.

“**Critical Dates**” means the First Tentative Occupancy Date, the Second Tentative Occupancy Date, 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 firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

“**First Tentative Occupancy Date**” means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.

“**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 on or before Closing.

“**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 freehold home being acquired by the Purchaser from the Vendor, and its interest in the related common elements condominium corporation.

“**Purchaser's Termination Period**” means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

“**Second Tentative Occupancy Date**” has the meaning given to it in paragraph 1(c).

“**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 the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

14. 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.

15. 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 15, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) If 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.

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- (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.
- (j) Gender-specific terms include both sexes and include corporations.

16. 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.

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SCHEDULE A

Types of Permitted Early Termination Conditions

1. The Vendor of a 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) subject to paragraph 1(c), receipt by the Vendor of confirmation that sales of homes in the Freehold Project have exceeded a specified threshold by a specified date;
- (ii) subject to paragraph 1(c), receipt by the Vendor of confirmation that financing for the Freehold 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.

(c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):

- (i) the 3 Business Day period in section 6(i) of the Addendum shall be extended to 10 calendar days for a Purchase Agreement which contains a condition set out in subparagraphs 1(b)(i) and/or 1(b)(ii);
- (ii) the Vendor shall complete the Property Description on page 2 of this Addendum;
- (iii) the date for satisfaction of the condition cannot be later than 9 months following signing of the purchase Agreement; and
- (iv) until the condition is satisfied or waived, all monies paid by the Purchaser to the Vendor, including deposit(s) and monies for upgrades and extras: (A) shall be held in trust by the Vendor's lawyer pursuant to a deposit trust agreement (executed in advance in the form specified by Tarion Warranty Corporation, which form is available for inspection at the offices of Tarion Warranty Corporation during normal business hours), or secured by other security acceptable to Tarion and arranged in writing with Tarion, or (B) failing compliance with the requirement set out in clause (A) above, shall be deemed to be held in trust by the Vendor for the Purchaser on the same terms as are set out in the form of deposit trust agreement described in clause (A) above.

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).

“Freehold Project” means the construction or proposed construction of three or more freehold homes (including the Purchaser's home) by the same Vendor in a single location, either at the same time or consecutively, as a single coordinated undertaking.

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.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

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.]



**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

**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.]

Two handwritten signatures in black ink, one on the left and one on the right, appearing to be initials or names.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

SCHEDULE C

Terms of Occupancy Licence

If the purchaser takes Occupancy of the home before the date of Closing or is required to do so under the Purchase Agreement, then the following provisions shall apply:

1. The Purchaser shall be given Occupancy of the home on the Occupancy Date.
2. The Purchaser shall not be required to pay the balance due on the purchase price on the Occupancy Date unless the Occupancy Date is also the Closing Date.
3. The Purchaser shall pay to the Vendor a monthly **Occupancy Fee** from and after the Occupancy Date which shall not exceed an amount calculated as follows:
 - (i) interest calculated on a monthly basis on the unpaid balance of the purchase price at the prescribed rate as specified in subsection 19(1) of O.Reg 48/01 to the Condominium Act, 1998; plus
 - (ii) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable by the Vendor to the home; plus
 - (iii) the projected monthly common expense contribution for the home's share of the common elements condominium corporation (CEC).

The Occupancy Fee shall be payable on the first day of each month in advance until the date of Closing. The Occupancy Fee is a fee for the use of the home and no part of it shall be credited as payments on account of the Purchase Price. If Occupancy does not occur on the first day of the month, the Purchaser shall pay on the Occupancy Date a pro rata amount for the balance of the month.

4. If the Vendor charges the Purchaser a monthly Occupancy Fee for longer than six (6) months and the monthly Occupancy Fee includes a projected contribution to the reserve fund for the CEC, then, with respect to the Occupancy Fee for each month after the sixth month, the Vendor shall hold in trust and remit to the CEC upon registering the declaration and description for the CEC, the portion of the monthly Occupancy Fee that represents the projected contribution to the reserve fund.
5. The Vendor, during the Purchaser's period of Occupancy,
 - (a) shall provide those services that the CEC corporation will have a duty to provide to owners after the registration of the CEC declaration and description;
 - (b) shall repair and maintain the CEC property in the same manner as the CEC corporation will have a duty to repair after damage and maintain after the registration of the CEC declaration and description;
 - (c) has the same right of entry to CEC property that the CEC corporation will have after the registration of the CEC declaration and description;
 - (d) may withhold consent to an assignment of the right to use CEC property; and
 - (e) may charge a reasonable fee for consenting to an assignment of the right to use CEC property.
6. The Vendor shall proceed with due diligence to register the CEC declaration and description. The Vendor shall, within 30 days of the registration of the CEC declaration and description, notify the Purchaser in writing of the date and instrument numbers of the registration, unless within that time the Purchaser receives a deed to the home that is in registerable form. Upon registration of the CEC declaration and description, the Vendor and Purchaser shall proceed to complete the title transfer on a date designated by the Vendor or its solicitor which shall be no later than sixty (60) days after the registration of the CEC declaration and description. If the Vendor for any reason whatsoever is unable to register the CEC declaration and description and therefore is unable to deliver a registerable Transfer/Deed to the Purchaser within twelve (12) months of the Occupancy Date, the Purchaser shall have the right for a period of 30 days after such twelve (12) month period, to give sixty (60) days written notice to the Vendor, to terminate the Occupancy licence and this Purchase Agreement. If the Purchaser gives notice of termination, the Purchaser shall give up vacant possession and pay the Occupancy Fee to the date of termination, after which this Purchase Agreement and Occupancy licence shall be terminated and section 7 of the Addendum applies.
7. The rights and duties described in section 5 above, apply despite any provision to the contrary in the *Residential Tenancies Act, 2006*.
8. The Vendor shall, on delivering to the Purchaser a Transfer Deed that is in registerable form or as soon as is practicable after delivery, refund to the Purchaser the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home in excess of the amount actually assessed against the home.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

9. If the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home is insufficient to pay the amount actually assessed against the home, the Vendor may require the Purchaser to pay the difference between the two amounts.
10. Sections 149, 150, 151, 165, 166 and 167 and Part VII of the *Residential Tenancies Act, 2006*, do not apply to Occupancy and monthly Occupancy Fees charged under this Schedule C.
11. In accordance with section 58(1).4 of the *Residential Tenancies Act, 2006*, if the Occupancy arose by virtue of or collateral to the Purchase Agreement, then if the Purchase Agreement is terminated, the Occupancy shall correspondingly be terminated.
12. The Purchaser shall maintain the home in a clean and sanitary condition and not make any alterations or improvements without the prior written approval of the Vendor which may not be unreasonably withheld.
13. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the home by the supplier of such services.
14. The Purchaser shall as at the Occupancy Date insure the home for the full replacement value thereof and provide a copy of the insurance certificate to the Vendor. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused or contributed to by the Vendor.
15. The Vendor and Purchaser may agree upon additional provisions relating to Occupancy, provided such provisions do not derogate from, do not conflict with and are not inconsistent with provisions of this Schedule C.



This is Exhibit “B” referred to in the Affidavit of Daniel Kim sworn by Daniel Kim at the City of Toronto, in the Province of Ontario, before me on July 18, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

XIN LU (CRYSTAL) LI



INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Property Lot 34

INFORMATION FOR BUYERS OF 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 pre-construction condominium unit¹. 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 lawyer familiar with condominium transactions.

Remember that you have a 10-day period to cancel your purchase.²

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 02/15/2023 (Month/Day/Year). 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 Vendor³

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 (Month/Day/Year), a set level of sales for the project has not been achieved.
- b. By _____ (Month/Day/Year), certain zoning and/or development approvals have not been obtained.
- c. By _____ (Month/Day/Year), satisfactory financing for the project has not been obtained.

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

¹ 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*).

² See *Condominium Act, 1998*, s.73.

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

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INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Note: In most cases, if your Purchase Agreement is terminated, any deposit monies you have paid must be returned to you with interest at the rate no less than that prescribed by the Condominium Act, 1998⁴. Other recourse (monetary or otherwise) may be limited – you should speak to your lawyer.

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:

- 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
- 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:

- The Vendor has obtained appropriate Zoning Approval for the Building. YES NO
- 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:

- Commencement of Construction: has occurred; or, is expected to occur by _____ (Month/Day/Year).
- 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.

⁴ Interest required to be paid on deposit monies returned to a purchaser is governed by the *Condominium Act, 1998* – see section 82, and section 19 of O. Reg. 48/01. In general terms, it is 2 percentage points less than a specified Bank of Canada rate recalculated every 6 months.



INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

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 is proposed to be registered under the Condominium Act, 1998. This document⁵ together with the Condominium Addendum⁶, 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 lawyer with respect to the purchase agreement or any amending agreement to the proposed transaction. Also review with your lawyer the disclosure statement required by the condominium act, 1998.

DATED July 25 2022 (Month/Day/Year).

I/We the undersigned acknowledge having received and read this document.

Nelda Tavrasi
Purchaser Signature

Nelda Tavrasi
Purchaser Name

[Signature]
Vendor Signature

STATEVIEW HOMES (On The Mark) INC.
Vendor Name

⁵ HCRA's expectation is that this document be placed at the front of the purchase agreement. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

⁶ 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*.

AGREEMENT OF PURCHASE AND SALE

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

Purchaser:	Nelda Taurasi	Date of Birth (M/D/Y):	21/01/1963
Purchaser:		Date of Birth (M/D/Y):	
Vendor:	Stateview Homes (On The Mark) Inc.	Project:	On The Mark - Phase 1
Vendor's Agent:	In House	Site Staff:	In House
Lot Number:	34	Model Name:	The Hallmark
Elevation:	-		

Purchase Price:	\$ 1,080,990	Extras Added to Purchase Price PLUS HST	None
1 st Deposit:	\$ 150,000	Date:	July 26 2022
2 nd Deposit:	\$	Date:	
3 rd Deposit:	\$	Date:	
4 th Deposit:	\$	Date:	
5 th Deposit:	\$	Date:	

Date of Offer:	July 25 2022	This offer is conditional for 5 business days from date of offer.
VENDOR'S SOLICITOR:	DEVRY SMITH FRANK LLP Attention: Louis A. Gasbarre 95 Barber Greene Road, Suite 100 Toronto, Ontario, M3C 3E9 Tel: 416-446-3318 Fax: 416-449-7071	PURCHASER'S SOLICITOR:

CLOSING

- (a) The Purchaser shall occupy the Property on the 17th day of February, 2022 (the "Occupancy Date"). The Purchaser acknowledges that the Occupancy Date is tentative and shall be confirmed by the Vendor in accordance with the terms and conditions hereinafter set out and such Occupancy Date may be extended as provided in this Agreement.
- (b) The purchase and sale of the Property shall be completed and a transfer of the Property delivered to the Purchaser in accordance with the terms of this Agreement on a date (the "Closing Date") that is the later of (i) the Occupancy Date; and (ii) a date fixed by the Vendor upon which the transfer of the Property acceptable for registration is delivered to the Purchaser or his solicitor.

The following schedules are appended hereto and form an integral part of the Agreement herein: Taron Addendum with Appendix, Schedule "A", Schedule "E", Schedule "F", Schedule "X", Schedule "N", Schedule "CEC", Schedule "R", Schedule "ACK".

This Offer shall be irrevocable by the Purchaser until one minute before midnight on the tenth date after its date, after which time if not accepted, this Offer shall be null and void and the deposit returned to the Purchaser, without interest or deduction, except as required under the *Condominium Act, S.O. 1998, C.19* the regulations thereunder and any amendments thereto (the "Act"). Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time.

THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT AND FURTHER ACKNOWLEDGES RECEIPT OF THE DISCLOSURE STATEMENT DELIVERED TO HIM BY THE VENDOR PURSUANT TO THE PROVISIONS OF THE ACT. ORAL REPRESENTATIONS AND WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT.

IN WITNESS WHEREOF I have hereunto set my hand and seal as of the day, month and year above written.

Witness:

Signature: Nelda Taurasi
Purchaser: _____

Witness:

Signature: _____
Purchaser: _____

The undersigned hereby accepts the Offer and its terms and covenants, promises and agrees to and with the above-named Purchaser duly to carry out the same on the terms and conditions above-mentioned and hereby accepts the said deposit.

ACCEPTED this 25 day of July, 2022

Stateview Homes (On The Mark) Inc.
Per: _____
Authorized Signing Officer
I have the authority to bind the Corporation

SCHEDULE "X"1. DEFINITIONS:

The following definitions shall apply to this Agreement:

- (a) "Act" means the *Condominium Act, S.O. 1998, C.19* the regulations thereunder and any amendments thereto;
- (b) "Agreement" means this agreement of purchase and sale, together with the Addendum and all schedules hereto and includes any amendments to this Agreement, executed by both parties hereto;
- (c) "Addendum" shall collectively the Statement of Critical Dates, the Addendum to the Agreement and the Appendix to the Agreement (all of which are attached to the Agreement);
- (d) "Amended Elevation" has the meaning ascribed thereto in paragraph 5(c) hereof;
- (e) "Certificate" has the meaning ascribed thereto in paragraph 7(a) hereof;
- (f) "Closing", "closing", "Closing Date" and "closing date" means the date upon which the transaction contemplated by this Agreement is scheduled to be completed as set out in Paragraph (b) of the Recitals hereof, as same may be extended from time to time in accordance therewith.
- (g) "Discharges" has the meaning ascribed thereto in paragraph 26 of hereof;
- (h) "Dwelling" has the meaning ascribed thereto in paragraph 5(a) of hereof;
- (i) "EC Act" has the meaning ascribed thereto in paragraph 32(a) hereof;
- (j) "EFTS" has the meaning ascribed thereto in paragraph 32(b) of hereof;
- (k) "Electricity Provider" has the meaning ascribed thereto in paragraph 3(l) hereof;
- (l) "Electronic System" or "ERS" has the meaning ascribed thereto in paragraph 33 of hereof;
- (m) "Equipment" has the meaning ascribed thereto in paragraph 6 of hereof;
- (n) "Existing Levy" has the meaning ascribed thereto in paragraph 3(f) of hereof;
- (o) "Gas Provider" has the meaning ascribed thereto in paragraph 3(n) hereof;
- (p) "HIP" has the meaning ascribed thereto in paragraph 7(b) of hereof;
- (q) "HST" or "Harmonized Sales Tax" shall mean the harmonized and/or blended Ontario Retail Sales Tax (the "RST") and federal Goods and Services Tax (the "GST"). Purchasers are advised that the rate of HST applicable to this transaction is thirteen percent (13%) being comprised of five percent (5%) GST and eight percent (8%) RST;
- (r) "ITA" means the *Income Tax Act, R.S.C. 1985 c.1*;
- (s) "Municipality" has the meaning ascribed thereto in paragraph 5(c) of hereof;
- (t) "Net HST" shall mean HST applicable to this transaction net of all Rebates which latter amounts are deemed to be the maximum potential Rebates based on the Purchase Price set out herein (as adjusted and/or with all other applicable amounts required for the calculation of total consideration being added thereto) based on the assumption that the Purchaser qualifies for such Rebates in full;
- (u) "New Levy" has the meaning ascribed thereto in paragraph 3(f) of hereof;
- (v) "Notices" has the meaning ascribed thereto in paragraph 10(c) of hereof;
- (w) "Occupancy Date" " means the date upon which the transaction contemplated by this Agreement is scheduled to be completed as set out in Paragraph (a) of the Recitals hereof, as same may be extended from time to time in accordance therewith
- (x) "Permitted Encroachment" has the meaning ascribed thereto in paragraph 5(k) hereof;
- (y) "Personal Information" has the meaning ascribed thereto in paragraph 37 hereof;
- (z) "PDI" has the meaning ascribed thereto in paragraph 7(a) hereof;
- (aa) "Property" has the meaning ascribed thereto on page one (1) hereof
- (bb) "Purchase Price" for the purposes of the calculation of the applicable HST shall mean the contract price set out on page 1 of this Agreement, as increased by any amount(s) as set out herein reimbursable and/or payable by the Purchaser to the Vendor (hereinafter defined as "Additional Charges") for the purposes of calculating the total value of consideration for the purposes of HST and Land Transfer Tax;
- (cc) "Rebate" or "Rebates" shall mean any provincial and/or federal new housing purchase rebate and/or transitional rebate applicable to this purchase transaction (regardless whether such transitional rebate is initially claimable by the Purchaser or the Vendor), and shall include any refund, credit, rebate of any form or nature of such HST applicable to this purchase transaction but specifically shall not include any new housing residential rental or leasing rebate

Vendor Purchaser

whatsoever, and such Rebates shall be fully assignable to the Vendor as hereinafter set out;

- (dd) "Returned Cheque" has the meaning ascribed thereto in paragraph 3(e) of hereof;
- (ee) "Security Deposit" has the meaning ascribed thereto in paragraph 3(h) hereof;
- (ff) "Subdivider" has the meaning ascribed thereto in paragraph 4(a) hereof;
- (gg) "Subdivider's Architect" has the meaning ascribed thereto in paragraph 4(c) hereof;
- (hh) "Unlawful Works" has the meaning ascribed thereto in paragraph 13Wa(a) hereof;
- (ii) "Unpermitted Encroachment" has the meaning ascribed thereto in paragraph(k) hereof;
- (jj) "Water Provider" has the meaning ascribed thereto in paragraph 3(m) hereof;
- (kk) "Warranty Act" has the meaning ascribed thereto in paragraph 7(a) hereof;

2. CONDITIONS:

- (a) This offer is conditional (and which condition has been inserted for the sole benefit of the Vendor and which the Vendor alone may waive at any time or times) upon the Vendor obtaining, prior to the Closing Date, compliance with the subdivision control provisions (Section 50) of the *Planning Act* (Ontario) and registration of a related common elements condominium corporation under the Act, which compliance shall be obtained by the Vendor at its sole expense, on or before closing and in the event the aforesaid conditions are not satisfied prior to the Closing Date, through no willful neglect of the Vendor, the Vendor may terminate this Agreement and all monies shall be returned to the Purchaser in accordance with the terms of the Tarion Addendum. Upon such termination, this Agreement shall thereafter be at an end and the Vendor shall not be liable to the Purchaser for any damages whatsoever and the Purchaser shall have no rights or remedies against the Vendor either at law, in equity or otherwise.
- (b) This Agreement may contain Early Termination Conditions as set out in paragraph six (6) of the Tarion Addendum and where necessary on any appendix attached thereto.
- (c) The Purchaser is cautioned that there may be conditions in this Agreement that allow the Vendor to terminate this Agreement due to the fault of the Purchaser.

3. ADJUSTMENTS

The Purchaser shall be responsible and obligated to pay the following costs and/or charges in respect of the Property either on the Occupancy Date or the Closing Date as determined by the Vendor. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Closing Date with the day itself apportioned to the Purchaser:

- (a) The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for electricity, water, gas and other services, and the Vendor may recover any payments made by the Vendor on account of the Property from the Purchaser. The gas meter/water meter/electricity meter is/are not included in the purchase if it/they is/are not the Property of the Vendor. The Purchaser shall pay, or reimburse the Vendor for the cost of, or the charge made for, or prepayments for, or security performance deposits relating to, any of the water, electricity or gas service, including, without limitation, the cost and/or installation of any meters, and the installation, connection and/or energization fees for any of such services. The Purchaser agrees to accept the utility suppliers designated by the Vendor. Subsequent to Closing and prior to assumption of the subdivision by the Municipality, if the Purchaser changes any or all of the utility suppliers, the Purchaser shall be responsible for the repair of any damage caused to the Property and neighbouring lands by such alternate utility suppliers and any costs incurred by the Vendor or Subdivider to restore the Property to the original state provided by the Vendor;
- (b) Taxes, fuel, water rates, assessment rates and local improvements to be apportioned and adjusted with the Vendor being responsible for all such charges up to the Closing Date with the Purchaser being responsible for all such charges from and including the Closing Date. Where the Vendor has posted security for taxes, made payment for taxes or has been advised by the applicable authority that taxes will be billed to its account for the current year and/or following year, taxes shall be adjusted as if such sum had been paid by the Vendor notwithstanding that the same may not by the Closing Date have been levied or paid, subject, however, to readjustment upon the actual amount of said realty taxes being ascertained. In the event realty taxes have not been individually apportioned or assessed in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax re-assessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the Closing shall be the sole responsibility of the Purchaser. Notwithstanding the foregoing, the Vendor shall not be obliged to make any readjustment of the foregoing deposit in the event that such readjustment is equal to or less than one hundred fifty dollars (\$150.00);
- (c) The Purchaser shall pay to the Vendor on closing the charge imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument in the amount of sixty-five dollars (\$65.00);
- (d) The Vendor represents and warrants that it is reregistered as a builder under the Warranty Act, as hereinafter defined, and that the Property is or will be enrolled under the Warranty Act. The Purchaser covenants and agrees to reimburse the Vendor on closing for the enrollment fee paid by the Vendor for the Property under the Warranty Act (together with any provincial or federal taxes eligible with respect thereto);
- (e) A Five Hundred Dollars (\$500.00) administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "Returned Cheque") and such administration fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the Closing Date;

Vendor  Purchaser 

- (f) any increase after the date of execution of this Agreement by the Purchaser in any levy, payment, contribution, charge, fee or assessment, including without limitation, any parks levies, development charges, education development charges, cash in lieu of parkland dedication payments, public art contributions and/or impost charges (collectively, the "Existing Levy") required, assessed, charged or imposed as of that date 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 and any other existing or new legislation, bylaw and/or policy and/or if any of the aforesaid authorities require, assess, charge or impose a new or any other levy, payment, contribution, charge, fee or assessment (collectively referred to as the "New Levy") under the Development Charges Act, the Education Act, the Planning Act and any other existing or new legislation, bylaw and/or policy after the date of execution of this Agreement by the Purchaser then, the Purchaser shall pay to the Vendor the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the Closing Date plus Applicable Taxes exigible thereon;
- (g) All proper readjustments shall be made after Closing, if necessary, forthwith upon written request. 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 Property. The Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such 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 one hundred dollars (\$100.00) plus Applicable Taxes;
- (h) The Purchaser shall provide a refundable security deposit in the amount of twenty-five hundred dollars (\$2,500.00) on the Closing (the "Security Deposit") to secure compliance with the Purchaser's obligations hereunder including, without limitation, the Purchaser's grading and subdivision damage covenants. The Purchaser and/or the Purchaser's designate does hereby agree that at the time of the PDI or such other time as may be set by the Vendor, the Purchaser and/or the Purchaser's designate will attend at the Property and upon such request, the Purchaser and/or the Purchaser's designate and Vendor mutually agree that they will attend at the Property to inspect with the Vendor the subdivision services installed by the Vendor or Subdivider and to compile a list of all existing damages or defects to the subdivision services, including buried or damaged water boxes and keys, damaged curbs or sidewalks, retaining walls, acoustic barriers, fences and other such applicable services. Such compiled list to be signed by the Vendor and the Purchaser and/or the Purchaser's designate, and the Purchaser shall not under any circumstances be responsible for the cost of repair, rectification or replacement of such existing damages or defects and the Vendor shall not apply any portion of the Security Deposit paid by the Purchaser in compliance with this Agreement in respect of the repair, rectification or replacement of any such existing damages to the subdivision services. The Subdivider's consulting engineer for this subdivision shall be the authority for the development of the subdivision as a whole and will determine responsibility and damages and costs therefore and in the event that the Subdivider's consulting engineer determines the responsibility for the cost of repair, rectification and/or replacement is that of the Purchaser, then the Vendor will charge the Purchaser accordingly, save and except for those items listed on inspection as noted herein and the Purchaser agrees to abide by such engineer's decision and the Vendor will deduct the cost of such repair, rectification or replacement from the Security Deposit relevant thereto. Should the cost of such repairs, rectification or replacement EXCEED the value of the Security Deposit, then the Vendor shall be entitled to compensation from the Purchaser for the difference between the Security Deposit and such costs and the Purchaser shall pay such shortfall amount upon demand by the Vendor. The Security Deposit, (or any balance thereof after applicable deductions as herein described) shall be released to the Purchaser(s) named in this Agreement AFTER the event of Municipal Assumption of Subdivision Services;
- (i) In the event the Vendor has provided the Purchaser with a building or foundation survey, the Purchaser shall pay the Vendor same in the amount of five hundred (\$500.00), plus Applicable Taxes as an adjustment on Closing;
- (j) Any charges, plus Applicable Taxes, paid by the Vendor to the Municipality and/or other governmental authority with respect to "Blue Boxes" or other recycling programs, shall be reimbursed to the Vendor on the Closing;
- (k) If the Purchaser fails to enter into any necessary contractual arrangements with the relevant public or private utility authorities and suppliers with regards to the provision of water, hydro, gas, cable TV and/or any other service to the Property on or after the Closing Date (or the Occupancy Date if the Purchaser takes Occupancy of the Dwelling before the date of Closing), the Purchaser shall forthwith upon demand pay to the Vendor all amounts charged to the Vendor after the Closing Date (or the Occupancy Date if the Purchaser takes Occupancy of the Dwelling before the date of Closing) with regards to such utilities and/or services plus the Vendor's administrative fee of two hundred fifty dollars (\$250.00) plus Applicable Taxes for each month (or part thereof) that the Vendor is charged for each said utilities and/or services;
- (l) 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 Property (the "Electricity Provider"), on the Electricity Provider's form, for the provision and/or metering of electricity services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date;
- (m) 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 Property (the "Water Provider"), on the Water Provider's form, for the provision and/or metering of water services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date;
- (n) 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 Property (the "Gas Provider"), on the Gas Provider's form, for the provision and/or metering of gas services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date.
- (o) In the event the Vendor has undertaken an obligation to the Subdivider to contribute to the cost of subdivision esthetic enhancement such as boulevard treatment or improvement, or landscaping, or subdivision entrance features, or corner lot fencing, or fences or retaining walls, in the subdivision, the Purchaser shall, on closing, reimburse the Vendor as to the cost thereof for the Property, the cost to be absolutely determined and apportioned by statutory declaration sworn on the part of the

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Vendor.

4. SUBDIVISION MATTERS

- (a) The Vendor, the subdivider (the "**Subdivider**") of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after Closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to enable completion or correction of sodding, fencing, corner lot screens or fences, subdivision aesthetic enhancement features, to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefor, and the Transfer/Deed may contain such provisions.
- (b) The Purchaser will not alter the grading of the Property contrary to the municipally approved drainage pattern, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the subdivision agreement or any other municipal agreement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys/boxes can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service, and shall be liable for the cost of rectification of any such damage or alteration, and in the event same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, hot tub, underground sprinkler system, fencing, decking, curbs, retaining walls, landscape rocks, trees, shrubs, gazebos or other structures, nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider and after the Purchaser has made due application for (if applicable) any permits required for such work by the Municipality or any other authority with jurisdiction. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense. Any changes to the grading in contravention of the foregoing by the Purchaser shall result in the forfeiture of the Security Deposit and the Purchaser shall reimburse the Vendor for any costs over and above the Security Deposit resulting from the Purchaser's contravention of the foregoing.
- (c) The Purchaser acknowledges that construction of the Dwelling may be subject to the requirements of the architect appointed by the Subdivider (the "**Subdivider's Architect**") and the Purchaser agrees to accept the Property subject to any changes, variations or restrictions now or hereafter imposed by the Subdivider or Subdivider's Architect.
- (d) The Purchaser acknowledges that the dimensions of the Property set out in this Agreement or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise are approximate only. In the event the frontage, depth or area of the Property is varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property complies with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price.
- (e) All exterior elevations and colours are architecturally controlled and approved. No changes whatsoever will be permitted to the aforementioned prior to assumption of the Subdivision by the Municipality, and the Purchaser hereby acknowledges notice of same and agrees to accept the exterior elevation and colour scheme as architecturally controlled and approved. Any changes to the aforementioned by the Purchaser shall result in the forfeiture of the Security Deposit and the Purchaser shall reimburse the Vendor for any costs over and above said deposits resulting from the aforementioned Purchaser's changes.
- (f) The Purchaser acknowledges and agrees that in the event the Dwelling being purchased herein is a semi-detached or townhouse dwelling unit, the lot or block upon which such dwelling unit is constructed will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of such lot or block.
- (g) Subdivision esthetic enhancements such as boulevard treatments, landscaping (including tree planting), entrance features, or corner lot fencing, or fences or retaining walls may be erected/placed/installed within the Subdivision in accordance with municipally approved plans. Such subdivision esthetic enhancements may not necessarily apply to/benefit all dwellings within the Subdivision. The erection/placement/installation and/or spacing of subdivision esthetic enhancements such as municipal trees and/or privacy fencing may be sporadic in accordance with municipally approved plans and the overall design objectives of the Municipality/Subdivider. Purchasers who do not receive/benefit from any subdivision esthetic enhancements such as a municipal tree or privacy fencing are not entitled to any refund/abatement of any sums payable to the Vendor hereunder. In the event this Agreement, any schedule hereto or other matter obligates the Vendor to install or provide any of the features set out herein, such matters will be provided and installed at the times determined by the Vendor and shall not comprise outstanding deficiencies or matters with respect to the completion of the Dwelling, and the Purchaser specifically acknowledges, covenants and agrees that any such features shall be installed at the times determined by the Vendor in its sole and absolute discretion.

5. CONSTRUCTION

- (a) The Vendor will construct (if not already constructed) and complete upon the Property a dwelling (the "**Dwelling**") of the type hereinbefore indicated in accordance with the plans of the Vendor therefore and filed or to be filed with the Municipality in order to obtain a building permit and the specifications set out in Schedule "E" annexed hereto. The Dwelling shall be deemed to be completed for the purposes of Closing when the requirements of the Tarion Addendum and Statement of Critical Dates have been met and the Purchaser agrees in such case to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given pursuant to section headed "COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION" hereof to complete the Dwelling, and the Purchaser hereby agrees to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers, in full satisfaction of the Purchaser's rights under the Construction Lien Act, and will not claim any lien holdback on Closing. If by reason of "**Unavoidable Delay**" as defined in or as otherwise permitted by the Tarion Addendum and Statement of Critical Dates the Vendor is required to extend the Closing, the Vendor shall be entitled to extend the Closing provided the Vendor complies with the provisions of the Tarion Addendum and Statement of Critical Dates in respect of such extensions. The Dwelling shall be deemed to be completed when all interior work has been substantially completed as determined by the Vendor and provided that the provisions of paragraph 9 of the Tarion Addendum and Statement of Critical Dates attached hereto have been complied with. The Purchaser agrees to complete this transaction notwithstanding any claims submitted to the Vendor

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and/or Tarion or otherwise in respect of apparent deficiencies or incomplete work.

- (b) Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal or better, and also to make minor changes in plans, siting and specifications, provided there is no objection from the Municipality.
- (c) The Purchaser acknowledges and agrees that architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, acoustical barriers, corner lot fencing (including the location of such acoustical barriers and corner lot fencing), exterior colour schemes, corner lot and rear lot treatments, or any other matter external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor is required, in compliance with such architectural control requirements, to construct an external elevation for this Dwelling other than as specified in this Agreement, or amend the driveway construction, boulevard tree planting or landscaping plan for this Dwelling (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the hereinbefore described Dwelling either as shown on the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, or, to construct such Dwelling on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. Construction of a reverse mirror image Dwelling plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type hereinbefore described. Further, in the event the Vendor constructs the Dwelling at a grade level different than as depicted in the plans or drawings attached hereto, sales brochures, renderings or any other plans and specifications whether or not approved by the Municipality or any other authority having jurisdiction over same, necessitating a step, landing or series of steps to the front door, side door, rear door, any door from the garage to the interior of the Dwelling (notwithstanding that such step, landing or series of steps may encroach into the garage parking area and/or affect the interior floor area of the dwelling adjacent to such step, landing or series of steps), or to relocate and/or remove any side door, rear door or door from the garage to the interior of the Dwelling, the Purchaser hereby irrevocably agrees to accept such changes without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling type hereinbefore described.
- (d) The Purchaser hereby acknowledges that complete engineering data in respect of the Municipally approved final grading of the Property may not, as yet, be complete and accordingly, it may not be possible to construct a Dwelling with a walk-out basement, look-out or rear deck where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement, look-out or rear deck and such is not possible or reasonable in the Vendor's opinion or in the event this Agreement does not call for a walk-out basement, look-out or rear deck and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall accept a credit in the Purchase Price, or, pay the additional cost involved in constructing such walk-out basement, look-out or rear deck, as the case may be (such costs shall be absolutely determined by the Vendor).
- (e) The Purchaser acknowledges that certain lots within the subdivision may, at the Vendor's sole, absolute and unfettered discretion, require catch basins in the rear yard and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other subdivision enhancement features, and the Purchaser covenants and agrees that in the event the Property contains any of the foregoing items, after Closing, the Purchaser shall maintain all such items in proper working condition. Additionally, the Purchaser is advised that electricity transformers, street light poles, hydrants and other utility infrastructure will front onto or be located within certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any catch basins and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other subdivision enhancement features, and that electricity transformers, street light poles and hydrants required pursuant to the municipally approved plans.
- (f) In the event the Purchaser completes this transaction and occupies the Dwelling at a time prior to the Vendor completing all of its work or construction within the Subdivision, the Purchaser covenants and agrees to permit the Vendor and its agents and subtrades to enter upon the Property for the purposes of completing work on the Property, an adjoining property or other properties in the Subdivision and the Purchaser shall not interfere with any work or construction being so performed by the Vendor, the Subdivider and their agents and subtrades. The Purchaser agrees that this covenant may be pleaded by the Vendor as an estoppel to any action or opposition by the Purchaser.
- (g) The Purchaser covenants and agrees that he shall pay the Vendor for all extras, upgrades or changes ordered by the Purchaser in accordance with the terms of any documents/agreements pertaining to the purchase of said extras, upgrades or changes and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed as a result of any default hereunder of the Purchaser. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon Closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded or credited to the Purchaser 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, in the Vendor's discretion, the Purchaser received 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 released from any and all obligation, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. In the event the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work.
- (h) 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 carpet, floor tiles, roof shingles, brick, cement board, aluminum or vinyl siding, bath tubs, water closets, sinks, stone, stucco and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations or variations in material characteristics or features such as veining, grain or grain direction, knotting etc. in natural products or the finishes on natural products such as but not limited to marble, granite,

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hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim, nosings, thresholds 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, bathtubs, cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser. Purchaser acknowledges and agrees that (i) carpeting may be seamed in certain circumstances and said seams may be visible; (ii) hardwood, laminate or other flooring materials may react to normal fluctuating humidity levels contributing to gapping or cupping, and (iii) there may be different levels of flooring which may require transition strips, nosings or thresholds, and the Purchaser agrees that in any of the forgoing eventualities are considered to be acceptable by industry standards and the Purchaser shall make no claim whatsoever against the Vendor in the event of same.

- (i) All dimensions and specifications on sales brochures and other sales aides are artists' concepts only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Code. The designation of door swings, including entrance doors and doors from the garage to the interior of the Dwelling, if any, in any schedules attached hereto or sales brochures and other sales aides are conceptual only and are subject to modification without prior notice at the sole discretion of the Vendor. The Purchaser acknowledges and agrees that attic hatches or access points may be located within any location determined by the Vendor in its sole discretion, including without limitation, within any hallway, room, closet or interior wall. The location of mechanical installations may not be as shown (or not shown, as the case may be) on sales documentation and will be located in accordance with approved plans and/or good construction practice and may result in room size or garage size reduction caused by the mechanicals being installed. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high rate of theft of air-conditioning units when they are installed prior to the Closing. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within seven (7) days after the Closing, weather permitting. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing. Notwithstanding the foregoing, in the event that the Purchaser requires the air-conditioning unit to be installed prior to the Closing, the Purchaser shall make written request therefor, such request to be received not later than thirty (30) days prior to the Closing by way of separate written request addressed to the Vendor's solicitor and the Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.
- (j) In the case of the purchase of a townhome by the Purchaser (if applicable) the Purchaser acknowledges that: the concept plans displayed in the sales office and/or in promotional brochures or media (including any websites), do not necessarily represent any specific block to be built by the Vendor; the Vendor has not artistically rendered all block scenarios and combinations of model types available; final block plans will feature similar but not necessarily identical architectural details; variances from block to block will reflect, amongst other things, the number of units in respective blocks, final siting combinations of actual model types within respective blocks, roof designs that evolve in conjunction with the combination of various model types constituting specific blocks, unit stepping due to grading within respective blocks and the location of required partywalls and firewalls (if applicable) per respective block plan.
- (k) Where any portion of any fence is within thirty (30) centimetres of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property. Despite anything hereinbefore set out, the whole of any fence erected by any governmental authority, utility or railway or pursuant to any Subdivision, Site Plan or Development Agreement shall be deemed to be a Permitted Encroachment and the Purchaser agrees to maintain all such fencing to the satisfaction of the appropriate authority.
- (l) Where a dwelling type has a sunken foyer, landing or hallway leading to a front porch (at the front door entry), the ceiling area below the porch slab and other relevant areas will be reduced and this height may vary up or down, caused by the number of risers from the main floor to the dropped landing, as per applicable plan. Notwithstanding that the sales aids, such as brochure plans or sketches may refer to these areas as cold rooms, storage areas, cantinas or fruit cellars, they shall be treated and referred to as crawl space, notwithstanding that the Purchaser may be desirous of using this space for other purposes. The Purchaser hereby acknowledges these facts and accepts the Dwelling as built and will make no claims whatsoever relevant thereto. Furthermore, any reference to ceiling heights in this Agreement, the schedules attached hereto or in sales material, if any, shall mean the approximate height and such heights will be reduced by sound attenuation features, finishes of floors and ceilings and installations such as bulkheads, etc.
- (m) In the event that the Dwelling includes stucco to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be a variance or unevenness of up to one-half of an inch (1/2") in a ten foot (10') span, which the Purchaser agrees to accept, without objection or claim for compensation. In the event that the Dwelling includes stucco to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be variance in the colour of such stucco and that the Vendor shall choose, in its sole, absolute and unfettered discretion, the texture of such stucco, and the Purchaser agrees to accept same without objection or claim for compensation.
- (n) The Purchaser acknowledges and agrees that drainage holes may be required, as determined and where required by the Vendor, on all or any of the exterior finishing and/or cladding of the Dwelling.

6. RENTAL EQUIPMENT

Unless expressly provided in this Agreement, the hot water heater/tank and related equipment, and any other equipment included in any schedule attached hereto as rental equipment (the "Equipment") for the Dwelling, if any, is not included in the Purchase Price and shall remain chattel property. The Purchaser acknowledges that (i) the Equipment may be non-owned (ii) the terms governing the lease/rental for the Equipment will be provided by the Vendor prior to closing and the Purchaser may be required to execute a lease/rental document containing the terms prior to closing; and (iii) the terms of the lease/rental may contain a buy-out option allowing the Purchaser to purchase the Equipment if desired. If any provider of the Equipment no longer rents the Equipment and if arrangements are not made with another supplier for the installation of the Equipment on a rental basis, then notwithstanding anything to the contrary in this Agreement, the Purchaser shall pay, as an adjustment on closing, the cost of the Equipment, such cost to be determined by the Vendor. The Purchaser acknowledges and agrees that it shall only utilize the hot water heater/tank supplied by the Vendor within and upon the Property and the Purchaser is

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prohibited from installing or utilizing any other hot water heater/tank, without the Vendor's prior written consent.

7. COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION

- (a) The Vendor agrees to make available and the parties hereto acknowledge and agree that the Purchaser and/or the "Purchaser's Designate" agrees to meet with a representative of the Vendor at a time determined by the Vendor to inspect the Dwelling and verify that the Dwelling has been completed in accordance with the provisions of Schedule X Paragraph 3(a). The Purchaser acknowledges and agrees that the Purchaser shall be entitled to a maximum of one (1) person as "Designate" to either attend the Pre-Delivery Inspection ("PDI") together with the Purchaser or to be appointed to conduct the PDI on the Purchaser's behalf. The Purchaser or the Purchaser's Designate shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor. No other access, except with a representative of the Vendor, will be permitted and will be deemed a trespass. The Purchaser and/or the Purchaser's Designate agrees to comply with all regulations under the Occupational Health & Safety Act, including the wear of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fine incurred as a result of non-compliance with these provisions by the Purchaser or the Purchaser's Designate. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least five (5) days prior notice of the said inspection. In the event the Purchaser has chosen to send a Designate to the PDI in his/her place, the Vendor will require written authorization indicating the identity of the Designate and that the Purchaser has given the Designate authority to attend the PDI on his/her behalf and must provide the Vendor with an executed "Appointment of Designate for Pre-Delivery Inspection" form prior to the PDI. In the event of any items remaining uncompleted at the time of such inspection, only such uncompleted items shall be listed by the Vendor on the form of Certificate of Completion and Possession (the "Certificate") required to be completed pursuant to the provisions of the Ontario New Home Warranties Plan Act (the "Warranty Act"), which the Purchaser or the Purchaser's Designate covenants to execute and which Certificate shall constitute the Vendor's only undertaking to complete the said uncompleted items and the dwelling. The Purchaser agrees that such uncompleted items as are included in the Certificate represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items may be maintained by the Purchaser and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling after completion of the transaction in order to complete such items as are included in the Certificate. The Vendor shall complete such items as are contained in the Certificate within a reasonable time after closing, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchase be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Certificate. The warranties given under the Warranty Act replace any warranties at law or otherwise. IN the event the Purchaser has omitted to execute the Certificate prior to the Closing Date, the Vendor shall have the right to extend the Closing Date for a further period of seven (7) days by notice in writing delivered to or mailed to the Purchaser or his Solicitor and in the event the Purchaser has not completed the inspection and executed a Certificate prior to the extended Closing Date as aforesaid, this Agreement shall, at the Vendor's sole option, be at an end and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition to and without prejudice to any other remedy available to the Vendor arising out of such default. The Purchaser (or the Purchaser's Designate) further agrees to have noted at the time of inspection on the form of Certificate any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bath tubs, sinks, toilets and other finished plumbing (these deficiencies listed on the form will be the limit of the Vendor's repairs to these items to be completed before or within a reasonable time after closing, subject to availability of material and trades).
- (b) The Purchaser acknowledges that a "Homeowner Information Package" ("HIP") is available from TARION and that the Vendor will deliver one to the Purchaser at or before the PDI. The Purchaser covenants and agrees to execute a confirmation of receipt of the HIP forthwith upon receipt thereof from the Vendor.

8. CONVEYANCE

In the event the Vendor is unable to deliver to the Purchaser on or before Closing a conveyance of the Property free and clear of all encumbrances save as may be provided for in this Agreement, for any reason whatsoever, the Vendor at its option may require the Purchaser to pay the Vendor the balance due on Closing, which shall be deposited with the Vendor's solicitors in trust, with the interest earned to the benefit of the Vendor, and take possession of the Property on the Vendor's undertaking to deliver a conveyance in accordance with the provisions of this Agreement within such period as the Vendor may require and execute the Vendor's Possession Undertaking. From and after the date of possession the Purchaser shall be responsible for realty taxes, water, electricity, gas and other public or private utilities and payment to the Vendor of interest on the unpaid Purchase Price at the same rate of interest that the Purchaser is being charged by his lender as confirmed by the Purchaser providing to the Vendor's solicitor a copy of the Purchaser's mortgage commitment. The parties further agree that upon the Vendor delivering to the Purchaser a conveyance in accordance with the terms of this Agreement, the monies held in trust shall be released to the Vendor and any further adjustments that may be required shall be made at the time of the delivery of the conveyance. The Vendor's solicitor shall undertake to the Purchaser not to release such monies paid pursuant to this Section 8 to the Vendor until the Vendor has delivered a conveyance to the Purchaser in accordance with the terms of this Agreement.

9. TITLE

- (a) Provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of services, telecommunication, cable television systems, and all related or appurtenant equipment, mutual driveways, and for maintenance and repair of adjoining dwellings, if applicable. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, downpipes, or other attachments to the roofs, footings, drainage pipes, utility meters and other projections of the buildings, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser accepts legal access to the subject Property even though it may be restricted by 0.3 metre reserves owned by the Municipality and not yet dedicated as public highway. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be allowed sixty (60) days prior to the Closing, to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive this Agreement shall, notwithstanding any intermediate act or negotiations be void and the deposit monies shall be returned, with interest, and the Vendor and the Broker shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. 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,

Vendor  Purchaser 

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.

- (b) The Purchaser agrees to accept the Property subject to Municipal regulations and restrictions now or hereafter affecting the ownership or use of the Property and the Purchaser shall observe and comply with the said regulations and restrictions and with the terms and obligations imposed by the Subdivision Agreement. The Purchaser agrees to accept title to the Property subject to any easements or licences for the installation of the maintenance of public or other utilities including, without limitation, telephone, electricity, gas, sewer, sump pumps, water and cable television, as well as any rights or easements reserved by the Vendor and/or granted in favour of other lands for maintenance purposes, drainage and roof overhangs, downpipes, footings, drainage pipes, sump pumps, utility meters and other projections of the Dwelling, if necessary on or about the Property. The Purchaser shall also accept title to the Property subject to any rights of entry in favour of the Subdivider, the Vendor, the Municipality or any other utility/service provider or public or private governmental authority. 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 Property may reserve such rights and easements. In the event the Municipality or any other governmental authority or the Vendor requires the granting of maintenance and/or private drainage easements which have not been created on or before Closing, the Purchaser shall execute and deliver to the Vendor on Closing an Acknowledgement and Direction authorizing and directing the Vendor to register after Closing any such easements on behalf of the Purchaser. The Purchaser agrees to accept title to the Property subject to any easements, rights of way, licenses, agreements with the local municipality, regional or county municipality or other tier of municipal government having jurisdiction with respect to future services to be installed, or any other purpose.
- (c) In the event the Property abuts land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority.
- (d) The Purchaser acknowledges that title may be conveyed directly from the Subdivider of the lands, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on Closing a separate acknowledgment and release in favour of the Subdivider to this effect.
- (e) In the event any mortgages are outstanding on Closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of the same within a reasonable period of time after Closing in full satisfaction of the Vendor's obligation in that regard.
- (f) The Purchaser agrees to provide the name, address and telephone number of his solicitor to the Vendor or its solicitor in writing no later than sixty (60) days prior to the Closing. Should the Purchaser fail to provide this information and/or during such sixty (60) day period change solicitors, the Purchaser may be charged a fee plus Applicable Taxes on the Statement of Adjustments, as determined by the Vendor and/or its solicitor. The Purchaser agrees to provide the Vendor's solicitor with a written direction as to whom title is to be conveyed no later than (30) days prior to the Closing, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. Prior to Closing, the Purchaser covenants not to register this Agreement or any other document on title to the Property.
- (g) If, on or after registration of the Plan of Subdivision, the lot number or municipal address of the Property is changed, the Purchaser agrees to accept such variation in lot number and municipal address and this Agreement shall be read with all amendments required thereby.
- (h) The Purchaser agrees to accept title to the Property subject to any Certificates of Property Use, Notice of Requirement or other notices or directives of any governmental authority, including, without limitation the Ministry of the Environment, provided that the Vendor or the Property, as the case may be, is in compliance thereof.
- (i) The Purchaser acknowledges and agrees that meters and related appurtenances for electricity, water, gas and other services may be located upon the Property or upon portions of the lands comprising the Condominium Corporation referenced at Schedule "CEC of this agreement. Such meters and related appurtenances may be grouped together and the Property may be subject to and/or may enjoy the benefit of easements or licences for access to such meters for the reading, repair, maintenance, replacement and installation of same.
- (j) In the event that this Agreement provides for any event to occur on a date which is Saturday, Sunday or a Statutory Holiday, such event shall occur on the first business day immediately thereafter.
- (k) Keys will be released to the Purchaser at the construction site or the sales office or the head office of the Vendor, as the Vendor in its absolute discretion determines, unless otherwise specifically agreed in writing between the Vendor and the Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser. Upon completion of this transaction, if the Purchaser fails to attend to pick up the keys by five o'clock (5:00) p.m. on that day, 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).
- (l) The Purchaser acknowledges and agrees that the Vendor shall have the right to request from the Purchaser at any time and from time to time mortgage approval/qualification information. This information will be required forthwith after the time of purchase and will be updated on a regular basis to permit the Vendor to assess the Purchaser's ability to complete the purchase of the Dwelling on a timely basis.

10. SUBDIVISION AGREEMENT REQUIREMENTS

- (a) The Purchaser acknowledges and agrees that title may on Closing be subject to one or more subdivision or other development agreements and that the Subdivider has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality, which the Vendor herein is not responsible to construct, install or pay for. The Purchaser agrees that the Vendor shall not be obligated on Closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the Closing and the Purchaser shall satisfy himself as to compliance.
- (b) The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and or the Subdivider may apply for a re-zoning with respect to blocks or lots not purchased hereunder as laid down by the Plan of Subdivision or with regard to the lands

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adjacent to or near the lands laid down by the Plan of Subdivision, and the Purchaser, 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-zoning. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the Property and to assign the benefit of such covenant to the Vendor.



- (c) The Purchaser agrees that the relevant governing authorities and/or the Subdivision Agreement may require the Vendor to provide the Purchaser with certain notices ("Notices"), including, without limitation, notices regarding land usage, landscaping, maintenance of fencing, school transportation, noise and vibration warning resulting from existing or proposed highways and public transportation systems or corridors, railways, garbage, buffers, school pick-up, transit routes, bus-stops and/or shelter locations, in some instances 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. Such Notices, when available, may be delivered to the Purchaser in accordance with the notice provisions herein and delivery in accordance with any methods 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. In the event the Subdivision Agreement or other development, site plan or similar 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 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 provided for in this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. 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. The Purchaser acknowledges and agrees that any Notices and warning clauses may be registered on title to the Property, at the sole and absolute discretion of the Vendor. Purchasers/tenants are advised that despite the inclusion of noise control features in this development area and within dwellings, noise levels from increasing road traffic from nearby roadways may be of concern occasionally interfering with some activities of the dwelling occupants.

11. AFTER CLOSING

- (a) In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways, pools or hot tubs, curbs or fences which are located within six (6) feet of an external wall or within any area which interfere with the Vendor or Subdivider installing any required services, the Purchaser will remove such addition and/or improvements within five (5) business days of written request from the Vendor and prior to the Vendor taking any corrective actions which it is required to take.
- (b) In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, porch tiles or finishes, pools or hot tubs the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in the area of such improvements, additions or alterations.
- (c) The Purchaser acknowledges that grading and sodding shall be done between June and October (weather permitting and subject to availability of supplies) of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing or from the date that sod is laid, whichever shall be the later, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor, which costs and expenses may be deducted from the Security Deposit at the Vendor's sole, absolute and unfettered discretion. Further, the Purchaser acknowledges that the order of closing of the Property and/or the order of completion or closing of other lots sold by the Vendor is not indicative of the order of sodding of the Property and said other lots.
- (d) The Purchaser covenants to occupy the Dwelling forthwith after Closing. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twenty-four (24) months after the Closing or such longer period which is equivalent to the warranty period under the Warranty Act for basement repairs. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in basement resulting from water seepage or leakage, including any consequential damages arising therefrom.
- (e) The Purchaser acknowledges that the Vendor has a master key for the subdivision and in the event that the Purchaser wishes to change any locks, he may do so, at his own expense, any time after Closing.
- (f) If settlement occurs due to soil disturbances around the Dwelling, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling which the Vendor considers of a minor nature by reason of such settlement.
- (g) No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water or electricity. In the event the Vendor is requested by the Purchaser to perform a homeowner service call for repairs relating to construction or work performed by the Vendor and the Vendor determines in its sole discretion that such repair is required due to any negligent act or omission either through the neglect or omission of the Purchaser, the Purchaser shall pay to the Vendor the sum of three hundred fifty dollars (\$350.00) per homeowner service call, plus the cost of all materials utilized by the Vendor in making such repair, plus Applicable Taxes thereon.
- (h) The Purchaser agrees that after Closing, if required by the Municipality or any public or private utility such as the local electric authority, Gas Company, telecommunication or television system provider he will grant an easement for the installation and maintenance of sewers, water mains, lines or any other similar installations.

12. BREACH OF CONTRACT

- (a) Any breach by the Purchaser of any of the provisions of this Agreement shall entitle the Vendor, in addition to any rights or remedies that the Vendor may have in law or otherwise, to give notice to the Purchaser declaring this Agreement null and void, whereupon all deposit monies paid hereunder, and any monies paid for extras, shall be forfeited to the Vendor as liquidated damages and not as a penalty.

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- (b) The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the property for his own personal use and not for short term speculative purposes. Prior to Closing the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest herein, or the benefit thereof, nor to mortgage, deal with or in any way encumber the premises. The Purchaser will not any time prior to completing this transaction, register this Agreement, or any notice thereof, whether by Caution or otherwise, or register a notice of Purchaser's lien against the Property. Any breach of the foregoing shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies 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 Property.

13. UNLAWFUL WORKS

- (a) In the event that the Purchaser, without the consent in writing of the Vendor, enters upon the Property and carries out changes or additions to the Dwelling (the "Unlawful Works") being constructed by the Vendor, the Purchaser will forthwith pay to the Vendor the amount incurred by it in order to correct any damages caused by the installation or existence of the Unlawful Works including, without limiting the generality of the foregoing, time lost by the resulting delays and interest on monies invested, and at the Vendor's option it may declare this Agreement null and void. In addition to the foregoing, if the Unlawful Works shall be determined by any inspector having jurisdiction in that regard as not complying with the statutes, by-laws or regulations applying thereto, the Purchaser shall forthwith carry out any required work to remedy any such non-compliance and failing which, the Vendor, at its option may carry out such work at the expense of the Purchaser which he shall pay to the Vendor forthwith upon written request for payment for same and/or at the option of the Vendor, it may declare this Agreement null and void. The Purchaser agrees that anything constructed by the Vendor which is not accessible due to the Unlawful Works shall not be covered under the Warranty Act's warranties. The Purchaser shall not enter upon the Property at any time without the consent in writing of the Vendor or accompanied by a representative of the Vendor. Failure to comply with the foregoing shall constitute a trespass by the Purchaser on the Property and will entitle the Vendor to bring criminal or civil proceedings for such trespass against the Purchaser. In respect of any entry with the Vendor's prior written consent, the Purchaser agrees to comply with all regulations under the Occupational Health & Safety Act, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any damages, losses and fines incurred as a result of non-compliance with this provision by the Purchaser.
- (b) In the event that the Vendor shall choose the option as set forth above to declare the Agreement null and void, it shall be entitled to retain the Purchaser's deposit paid and the value of the Unlawful Works. The parties agree that the damages which may be suffered by the Vendor as a result of the Unlawful Works cannot be assessed monetarily and the retention of the deposit and Unlawful Works, shall be deemed to be liquidated damages and not a penalty. **THE PURCHASER ACKNOWLEDGES THAT THE UNLAWFUL WORKS SHALL NOT BE COVERED UNDER THE WARRANTY ACT'S WARRANTIES.**
- (c) The Purchaser covenants and agrees that it will not be entitled nor permitted to enter upon the Property prior to the Closing to supply any material and/or to perform any work or labour to or on the Dwelling or Property respectively. The Purchaser further covenants and agrees that the Vendor will not contract for the supply and installation of extras to the Dwelling to be constructed other than by way of written contract on a specific form supplied by the Vendor for that purpose within fourteen (14) days of the acceptance of this Agreement.

14. CONTRACT

- (a) This offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of purchase and sale, and time shall, in all respects, be of the essence. The deposit monies are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have the right to terminate this Agreement and forfeit all deposit monies in full. Without prejudice to the Vendor's rights as to forfeiture of deposit monies as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default of the part of the Purchaser pursuant to any provision contained in this Agreement, including interest thereon from the date of demand for payment at the rate of twelve percent (12%) per annum, calculated daily, not in advance, until paid. In the event this Agreement, in future, is amended in order to accelerate the closing of the transaction or to change or alter the construction specifications of the Property by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. In the event any one or more of the provisions of this Agreement or any portions or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement. The Purchaser, if required by the Vendor, shall execute and deliver on closing one or more covenants incorporating the terms hereof. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which conflicting term(s) prevail(s). The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until closing. In the event of any damage to the Property, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Property. Deed to be prepared at the Vendor's expense and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on closing at the Purchaser's expense.

15. COLOUR AND MATERIAL SELECTION

- (a) Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within seven (7) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's samples at the Vendor's sales office for the subject project (or such other location that may apply from time to time) and list same on the Vendor's colour selection form.
- (b) In the event that the Purchaser shall desire to select colours or materials from other than the Vendor's samples, the Purchaser must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor.

Vendor Purchaser



- (c) In the event that the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply or other reasons the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within three (3) days of notification by the Vendor and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same.
- (d) In the event that by the Closing Date the installation of the selected colours and upgraded materials to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing Date and shall pay the full amount required to be paid on Closing in accordance with this Agreement, notwithstanding that an occupancy permit may not be available as a result thereof.
- (e) In the event that the Purchaser shall not have made his selection within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same.
- (f) In the event that the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to effect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet.
- (g) Where omissions occur on the original colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.
- (h) Upgrades listed on a standard colour chart and/or an Upgrade/Revisions form will not be deemed to be part of the Agreement.
- (i) The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise, he will be deemed responsible for all errors resulting from any double selections.
- (j) The Purchaser further agrees that in the event that the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.
- (k) In the event that any of the terms and conditions stated on a contract, addendum or schedule requesting upgrades or extras (the "Purchaser's Extras Contract") are in conflict or contradiction of any terms or conditions stated in this Agreement, it is hereby agreed that the terms and conditions stated on the Purchaser's Extras Contract shall take precedence over the terms and conditions of this Agreement provided such provisions do not conflict with the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto shall be read to form part of the Purchaser's Extras Contract in the place and stead of the conflicting or contradictory provisions thereof. without limiting the foregoing, the vendor and purchaser agree that the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto shall prevail over any provision contained in this agreement, in any amendment to this agreement or in any other document between the vendor and purchaser in relation hereto that derogates from, conflicts with or is inconsistent with the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto.

16. MODEL HOMES

- (a) The Purchaser acknowledges that he has purchased the Dwelling on the basis of plans appended to this Agreement and not from a model, vignette or sales office samples. The Purchaser acknowledges that the model homes, if any, may have items installed for decor purposes, such as, but not limited to, upgraded flooring materials, ceramic tile, hardwood, carpet, paint, kitchen cabinets, countertops, lighting and fixtures, driveways, walkways, railings and pickets, skylights, entry doors, interior doors, paneling, wallpaper, window treatment, drapes, curtains, plumbing supplies, intercom systems, alarm systems, appliances, landscaping, underground sprinkler systems, underground lighting, decks and finished basements. The Purchaser acknowledges and agrees that these decor items will not be included in the Purchase Price and that the contract will consist of only those items listed on Schedule "F".
- (b) Notwithstanding anything herein written, if at the time that this Agreement is executed, the dwelling constructed on the Real Property has already been substantially completed, the Purchaser shall purchase the Real Property in an "as built" condition rather than in accordance with any other representations herein contained.
- (c) The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales representatives are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser, upon which the Purchaser relies, and which were essential to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior and/or seek tax advice to signing same. Failure to do so will be at the sole option of the purchaser(s).
- (d) The Purchaser(s) confirm and acknowledge and consent to the fact that the Vendor's Agent or any other representative or agent of the Vendor acts as an agent only for the Vendor and will be compensated only by the Vendor. The Purchaser(s) hereby acknowledge that the listing broker represents the interests of the Vendor and the Purchaser, and there has been, and is dual agency. The Vendor and Purchaser acknowledge and consent to such dual agency and release the Broker of duty of confidentiality regarding the transaction.

17. HST CLAUSE

- (a) The Purchase Price set out above includes the HST net of Rebates as assigned to the Vendor and the Purchase Price has been established on the basis that the Purchaser will qualify for the full amount of the Rebate or Rebates, as applicable, and that the Rebate or Rebates will be assigned to the Vendor, in addition to such Purchase Price. The current rate of HST is thirteen (13%) percent and this is the rate that is applicable to this contract before netting out the Rebates from such HST. Purchasers are advised that the Purchase Price offered to the Purchaser has been calculated on the basis that the Purchaser shall qualify for and

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assign to and/or reimburse the Vendor the maximum Rebate based on the Purchase Price set out herein as adjusted, save and except as hereinafter set out to the contrary. This can also be stated as (and with the Purchaser acknowledging and agreeing to) the HST being applicable to this Agreement being calculated on the basis of the Purchase Price less the Net HST. The Purchaser shall assign and/or transfer all Rebates to the Vendor and/or reimburse the Vendor for such Rebates. The Purchaser warrants and represents that he/she qualifies for the full amount of the possible Rebate with respect to this purchase transaction and that either he or she or a blood relation, as set out in the ITA, shall be occupying the Dwelling from and after the Occupancy Date and Closing Date.

- (b) If the rate of HST is increased or decreased or the percentage of calculation of the Rebate is amended/reduced, or the rate or thresholds in respect of the HST exemptions or rebate entitlement are changed between the date of this Agreement and the Occupancy Date or Closing Date, with the result that the net amount of the HST to be remitted by the Vendor increases, then the Purchase shall pay the Vendor an amount on the Occupancy Date or Closing Date equal to such additional HST payable by the Vendor. A statutory declaration of any officer of the Vendor as to the alteration, increase amendment, etc., as hereinbefore set out shall be determinative in this regard.
- (c) If the rate of the HST is reduced between the date of this Agreement and the Occupancy Date and/or Closing Date but such reduction is for the benefit of the Purchaser and not the Vendor (the "HST Credit"), then the Purchaser hereby assigns all right, benefit and entitlement to such HST Credit and shall execute any and all forms, documents, assignments, etc., as required by the Vendor in this regard in the Vendor's absolute discretion. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the HST Credit (and concomitantly releases all of the Purchaser's claims to or interest in the HST Credit, to and in favour of the Vendor), and hereby irrevocably authorizes and directs the CRA to pay or credit the HST Credit directly to the Vendor.
- (d) The Purchaser covenants and warrants (which covenant and warranty shall survive the completion of this Agreement) that he/she has not made any claim and will not make any claim or any Rebate or HST Credit in respect of the Dwelling.
- (e) Notwithstanding any other provision in this Agreement to the contrary, the Purchaser agrees that the Purchase Price for the Dwelling set out on page 1 of this Agreement, does not include HST on closing adjustments and amounts payable for Extras and/or upgrades purchased or ordered by the Purchaser (whether as part of this Agreement or otherwise) payable under this Agreement and that same are subject to HST on the Occupancy and/or Closing Date and that such HST shall be chargeable and payable by the Purchaser in addition to any other HST included in the Purchase Price. The Purchaser acknowledges and agrees that the HST payable in respect of such adjustments and/or Extras and/or upgrades shall be at the rate of HST otherwise applicable to this Agreement.
- (f) The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate (and concomitantly releases all of the Purchaser's claims to or interests in the Rebate, to and in favour of the Vendor) and hereby irrevocably authorizes and directs the CRA to pay or credit the Rebate directly to the Vendor. The Purchaser shall receive a credit on closing for such Rebate (provided to the extent he/she qualifies for same) if required by law in order for such Rebate to be assigned, transferred or reimbursed to the Vendor. The Purchaser represents and warrants that the Purchaser is acquiring the Dwelling for his or his blood relative's primary place of residence within the meaning of the *Excise Tax Act (Canada)* or *Income Tax Act (Canada)* or any replacement statute and is entitled to the maximum amount of the Rebate applicable to purchase transactions of this nature at the Purchase Price set out in this Agreement. In the event that there are separate assignments and rebates of the provincial and/or federal portion of the HST with respect to this transaction, the Purchaser shall execute and deliver all applications, assignments, declarations, documents and/or other assurances (in the form required by the Vendor or the Government of Canada and/or the Province of Ontario) to the Vendor required to establish and assign all of his or her right, title and interest in the Rebate or any portion thereof. The Purchaser covenants and agrees that the Vendor shall have the right to determine whether the Purchaser qualifies for any Rebates and the Vendor's determination of such entitlement shall be final and binding. The Purchaser hereby covenants, warrants and/or represents to the Vendor, with respect to this transaction that:
- (i) the Purchaser is a natural person who is acquiring the Dwelling with the intention of being the sole beneficial owner thereof on the Closing Date (and not as the agent or trustee for or on behalf of any other party or parties);
 - (ii) upon the Occupancy Date and continuing up to and including the Closing Date and continuing thereafter, the Purchaser or one or more of the Purchaser's blood relations, as determined in accordance with the *Excise Tax Act (Canada)* and *Income Tax Act (Canada)*, shall personally occupy the Dwelling as his, her or their primary place of residence, for such period of time as shall be required by the applicable legislation in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit; and
 - (iii) he or she has not claimed (and hereby covenants not to hereafter claim), for the Purchaser's own account, any part of the Rebate in connection with the Purchaser's acquisition of the Dwelling, save as otherwise hereinafter expressly provided or contemplated or permitted.
- (g) The Purchaser acknowledges and agrees that:
- (i) the total consideration for the calculation of HST includes not only the Purchase Price but all other taxable supplies charged to the Purchaser pursuant to this Agreement or otherwise including without limitation, Extras, upgrades, applicable adjustments and/or reimbursements charged by the Vendor under this Agreement such as Tarion Enrollment fees, connection fees, as well as any charge for development charge levies and education levies or other levies and charges, etc. (with such additional amounts hereinafter referred to as the "Additional Charges"), the costs of which the Vendor may charge to the Purchaser. The Additional Charges and applicable HST shall constitute part of the taxable supply with respect to the said transaction and shall be added to the Purchase Price to determine the total consideration upon which HST is calculated; and
 - (ii) any Extras or Additional Charge(s) is/are part of the single supply of the home and for HST purposes constitutes a change in the price being paid for the time home and for the purposes of HST shall be deemed to form part of the Purchase Price.
- (h) Notwithstanding anything to the contrary herein, if it is determined by the Vendor, in its sole, subjective and absolute discretion, that the Purchaser is not entitled to the maximum permitted Rebate or any portion thereof (including any portion of same the Purchaser becomes disentitled to as a result of an increase in the total consideration payable hereunder as a result of any Additional Charges, Extras, etc., the Purchaser agrees to pay to the Vendor, in addition to any other amounts stipulated in this

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Agreement, the amount of the Rebate to which the Purchaser becomes disentitled, (which shall be paid on the Occupancy Date or Closing Date as a requirement of closing), and until so paid, such amount shall form charge/vendor's lien against the Dwelling, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost damage and/or liability (including without limitation, legal fees and disbursements and an amount equivalent to the Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the maximum permitted Rebate, or as a result, incur or be charged with, 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 (of the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor) and such amounts shall be deemed to comprise a Vendor's lien registrable on title to the Dwelling.

- (i) The Purchaser covenants and agrees that all in the event of any amendment, revival, novation, re-instatement of this Agreement, acquisition of Extras or upgrades, or any other action of the Purchaser results in the Rebate of HST Credit not being assignable, in whole or in part, then the Purchaser shall pay to the Vendor on the Occupancy Date or Closing Date the amount of the Rebate or HST Credit which the Vendor does not receive or become entitled to.
- (j) The Purchaser covenants and agrees that any breach by it of the provisions as set out in these foregoing sections dealing with HST shall be deemed to be a fundamental breach by the Purchaser and the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole discretion, unilaterally suspend all of the Purchaser's rights, benefits and privileges contained herein (including without limitation, the right to make colour and finish sections with respect to the Dwelling as hereinbefore provided or contemplated) and/or may unilaterally declare this Agreement and the occupancy license to be terminated and of no further force and effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Dwelling, may be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice) any other rights or remedies available to the Vendor at contract, law or in equity.

18. AGREEMENT NOT TO BE REGISTERED

The Purchaser acknowledges this Agreement confers a personal right only and not any interest in the 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 purchasers of dwellings within the Subdivision. 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 full indemnity 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.

19. 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 Closing 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 "TITLE" 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 Schedule "1" Canadian Chartered bank. The Purchaser further acknowledges and agrees that the Vendor shall not be required to provide any key(s) as part of any tender made by it and that this Agreement provides for the release of keys following the Closing.

20. EXTENSION AND TERMINATION

- (a) The Purchaser acknowledges that the Closing Date as described in this Agreement may be extended in accordance with the Warranty Act and the Tarion Addendum and Statement of Critical Dates.
- (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 Closing Date or Delayed Closing Date (as set out in the Tarion Addendum and Statement of Critical Dates hereof), 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 Vendor shall have a one-time unilateral right, at its sole, absolute and unfettered discretion, to extend the Firm Closing Date or Delayed Closing Date (as set out in the Tarion Addendum and Statement of Critical Dates appended hereto), as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be.

21. 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 Property 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 null and void and to retain all amounts paid by the Purchaser without prejudice to any other rights of the Vendor arising from that breach.

22. 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.

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

23. **SUBORDINATION AND ASSIGNMENT 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. 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. The Vendor may assign this Agreement and its covenants and obligations herein to a third party including any lender (i.e. a chartered bank, trust company or other lending entity), provided following such assignment, the Vendor shall notify the Purchaser of such assignment. Such assignment shall be in a form prescribed or approved by the Vendor and may provide that the Vendor is released of its obligations under this Agreement following such assignment to a third party other than the Vendor's lender. As it relates to an assignment of this Agreement to a lender as aforesaid the lender's liability shall be limited as provided for in the assignment.

24. **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.

25. **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.

26. **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 twenty hundred fifty dollars (\$250.00) 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 Property is situate, at the Vendor's 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.

27. **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.

28. **NOTICE**

- (a) Save and except for any notices to be provided pursuant to the Tarion Addendum and Statement of Critical Dates, 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 Tarion Addendum and Statement of Critical Dates, or telefaxed to the Purchaser's solicitor or the Purchaser's telefax number as provided in the Tarion Addendum and Statement of Critical Dates, or electronically mailed to either the Purchaser at the address contained in the Tarion Addendum and Statement of Critical Dates 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 Tarion Addendum and Statement of Critical Dates 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 Tarion Addendum and Statement of Critical Dates, 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

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mailed, it shall be deemed to have been received by the Vendor on the third (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 Tarion Addendum and Statement of Critical Dates 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 two hundred fifty dollars (\$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.

29. 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.

30. 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.

31. POWER OF ATTORNEY

- (a) In accordance with the provisions of the *Powers of Attorney Act* (Ontario), 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 Property, 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.

32. 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:
 - (c) 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 ten (10) days prior to closing;
 - (d) 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
 - (e) the Purchaser shall pay as an adjustment on closing to the Vendor or its solicitors all fees and charges imposed by the provider

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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.

33. 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 Property 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 \$250, plus Applicable Taxes.
- (b) the delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents 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 at the time on the scheduled Closing 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 Property for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor's solicitor, by electronic funds transfer to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the transfer for registration;
- (e) each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing Date; and
- (f) 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;
 - (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.

34. 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.

35. 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.

36. 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 fourteen (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 Closing 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 "1" chartered 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.

Vendor Purchaser

37. 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* (Canada) 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 Property (including, without limitation, gas, electricity, water, telephone, internet and other communication services, cable, heating, cooling, satellite television, appliances and/or property tax assessments) for the purpose of marketing, promoting and providing such utilities, services and/or commodities to the Property; (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.

38. ELECTRONIC COMMUNICATIONS

The federal government has enacted legislation that requires we obtain your consent to send you electronic communications, which may include correspondence, requests, announcements, update or other information that may be of interest to you.

By signing this Agreement you agree to receive electronic communications from the Vendor, as well as from our affiliated corporations and/or related entities. In addition, the Purchaser consents to receiving electronic commercial messages from the Vendor's trades, businesses, bodies or agencies which shall include but not be limited to (i) financial institutions or private lenders; (ii) insurance companies; (iii) any of the Vendor's trades or suppliers or any sub-trades and sub-suppliers; and (iv) providers of telephone, television, telecommunications, security and utility services.

You can withdraw your consent to receiving electronic communications at any time by contacting julian@stateviewhomes.com

39. ADVERTISING AND PROMOTIONAL MATERIALS

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 Dwelling and/or the Subdivision or any components or features thereof in any promotional or advertising materials without notice to or consent from the Purchaser being required in any manner whatsoever.

40. ENTIRE AGREEMENT

There is no oral and/or written representation, warranty, collateral Agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales personnel or agents are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser by the sales personnel or agents, upon which the Purchaser has relied upon, and which were material or instrumental to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior to signing same.

ORAL REPRESENTATIONS OR WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT. THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT.

41. IRREVOCABLE

This Offer is irrevocable by the Purchaser until one minute before midnight on the irrevocable date hereinbefore set out, after which time if not accepted, this Agreement shall be void and the deposit monies returned to the Purchaser, without interest. This transaction shall be completed on the Closing, on which date vacant possession of the Dwelling is to be given to the Purchaser.

Vendor  Purchaser 

SCHEDULE "N"

CONTACT SHEET

Notify your Vendor in writing of any changes to this information immediately following such changes.

Purchaser #1

Taurasi

(Surname)

48A Puccini Drive

Street

Richmond Hill

City

()

Home Telephone

Nelda

(Given Name(s))

Apt. # (if appl.)

Ontario

Province

()

Business Telephone

Postal Code

()

Cell Number

e-mail address

Purchaser #2

(Surname)

(Given Name(s))

Street

Apt. # (if appl.)

City

Province

Postal Code

()

Home Telephone

()

Business Telephone

()

Cell Number

e-mail address

Purchaser #3

(Surname)

(Given Name(s))

Street

Apt. # (if appl.)

City

Province

Postal Code

()

Home Telephone

()

Business Telephone

()

Cell Number

e-mail address

Purchaser #4

(Surname)

(Given Name(s))

Street

Apt. # (if appl.)

City

Province

Postal Code

()

Home Telephone

()

Business Telephone

()

Cell Number

e-mail address

Vendor Purchaser

SCHEDULE "CEC"COMMON ELEMENT CORPORATION PROVISIONS

1. The meaning of words and phrases used in this Schedule shall have the meaning ascribed to them in the Condominium Act, 1998, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:
 - (a) "Agreement" shall mean the agreement of purchase and sale to which this Schedule is attached including all other Schedules attached hereto and made a part hereof;
 - (b) "Condominium Documents" shall mean the Creating Documents (as hereinafter defined), the by-laws and rules of the Condominium Corporation, the disclosure statement and budget statement, as may be amended from time to time;
 - (c) "Condominium Corporation" shall mean the Common Elements Condominium Corporation created upon registration by the Vendor of the Creating Documents;
 - (d) "Creating Documents" means the declaration and description (as such terms are defined in the Act), which are intended to be registered against title to the lands comprising the Condominium Corporation and which will serve to create the Condominium Corporation, as may be amended from time to time;
 - (e) "On The Mark Development" means the development by the Declarant of parcels of tied land and a common elements condominium to be constructed at Block _____, Plan 65M-_____, _____;
 - (f) "Property" means the property being purchased by the Purchaser pursuant to the Agreement and defined as the Property therein.
2. The Purchaser acknowledges and agrees that attached to the Property is an undivided common interest in the Condominium Corporation.
3. The portion of the Purchase Price attributable to the purchase of the common interest in the Condominium Corporation shall be Two (\$2.00) Dollars, and no portion of the Deposits are attributable to the purchase of the common interest in the Condominium Corporation.
4. The Purchaser agrees to accept title to the Property subject to the Condominium Documents or any notice thereof pursuant to the Act notwithstanding that same may be amended or varied from the proposed Condominium Documents provided to the Purchaser and acknowledges that upon receipt of a Transfer/Deed of Land to the Property, the common interest in the Condominium Corporation cannot be severed from the Property upon any subsequent sale of the Property.
5. The Vendor's proportionate amount of the common expenses attributable to the Property shall be apportioned and allowed to the Closing Date.
6. The Purchaser acknowledges that the Condominium Corporation and the purchase of a common interest in the Condominium Corporation is not warranted by the *Ontario New Home Warranties Plan Act*.
7. The Purchaser acknowledges that the common elements on the registration of the Creating Documents will be constructed to standards and/or the requirements of the Municipality. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any part of the common element(s) condominium to conform with any municipal requirements related to official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, or municipal site plan approval. Such changes may be to the plans and specifications existing at inception of the Condominium Corporation or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales brochures or otherwise. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such changes, variances, modifications or alterations and agrees to complete the sale notwithstanding any of the same.
8. The Purchaser shall pay as an adjustment on closing a charge of one hundred dollars (\$100) + applicable taxes with respect to the provision of a status certificate.
9. The Purchaser covenants and agrees to deliver to the Vendor, if so requested on Closing, either a series of twelve (12) post-dated cheques or a pre-authorized form, both in amounts estimated to be payable to the Condominium Corporation for payments due on account of common expenses for the ensuing twelve (12) month period following closing. The Purchaser shall also pay an amount equal to the common expenses of the Condominium Corporation payable by the Purchaser's Potl for a period of two (2) months, which sum shall be paid directly to the Condominium Corporation by way of certified cheque on closing to form part of the reserve fund and which sum shall be in addition to any common expenses otherwise payable to the Condominium Corporation.
10. The Purchaser acknowledges that this transaction cannot be completed prior to the creation of the Condominium Corporation. If, on the Closing Date, the Condominium Corporation is not created, the Purchaser shall be required to take possession of the Property prior to registration of the Condominium Corporation and the Purchaser shall execute the Vendor's form of occupancy agreement which shall provide, inter alia, for: (i) the Purchaser to pay a further sum on account of the Purchase Price required by the Vendor to the Vendor's solicitors to be held in trust pending completion or termination of this transaction, and (ii) the Purchaser to pay a monthly occupancy fee equal to the aggregate of: (a) interest on the unpaid portion of the purchase price to be established pursuant to the occupancy provisions of the Act for a standard condominium; (b) estimate of monthly taxes for the Property, and (c) estimated monthly common expenses attributable to the Property.
11. The Declarant of the Condominium shall pay for certain of the Condominium Corporation's costs for the one-year period immediately following the registration of the Condominium Corporation (but not for subsequent years), as further specified in the budget statement appended to the Disclosure Statement as a schedule.

Vendor Purchaser

- 12. The Purchaser acknowledges that the Vendor may apply to subdivide the Property and the other parcels of tied land within the On The Mark Development by way of an application(s) for consent to sever the Property and the other parcels pursuant to the Planning Act of Ontario. Notwithstanding the foregoing, the Vendor reserves the right, at any time and in its sole and unfettered discretion, to subdivide the Property and the other parcels of tied land within the On The Mark Development by way of a part lot control exemption bylaw or any other manner permissible at law.

Vendor  Purchaser  

SCHEDULE "R"RESTRICTIONS

The Lands to which these restrictions are annexed (hereinafter sometimes called the "Lands") are the subject lands shown on a Schedule to the Disclosure Statement provided with this Agreement of Purchase and Sale.

1. No changes to the colour of the roof or exterior of any townhome situated within upon Lands shall be permitted.
2. The following shall not be permitted without the prior written consent of Stateview Homes (On The Mark) Inc. for so long as it owns any part of the Lands and thereafter the board of directors (the "**Board**") of York Region Common Elements Condominium Corporation No. _____ (the "**Condominium Corporation**"): changes, alterations, improvements or additions to any part of the roof or exterior of any townhome situate upon or within the Lands; the placement or erection of any fences upon the Lands; or the alteration of the grading of any part of the Lands. Any request by an owner of a townhome situate upon the Lands for the consent of Stateview Homes (On The Mark) Inc. or the Board shall be in writing and shall be accompanied by drawings prepared and submitted in triplicate and, without limiting the generality of the foregoing, such drawings shall show:
 - (a) the locations of buildings, walks, drives, easements, fences, walls, trees, landscaping and architectural features of the subject lands and premises;
 - (b) the exterior elevations and grading of the subject lands and premises; and
 - (c) all elements of the design, materials, textures, finishes, colours and elevations of the proposed changes, alterations, improvements or additions.
3. The Lands and the townhomes erected thereon shall only be used for those purposes permitted by and in conformity with all applicable zoning and building by-laws and regulations of the City of Markham, Regional Municipality of York (collectively, the "**Municipality**") and in conformity with the by-laws, rules and regulations of any other governmental authority or agency having jurisdiction. Nothing shall be done or permitted upon any of the Lands or townhomes erected or to be erected thereon which shall be a nuisance to the occupants of any neighbouring lands or buildings or structures.
4. No animals, reptiles or birds other than household pets normally permitted in private homes in urban residential areas shall be kept upon the Lands. No breeding of pets for sale shall be carried on upon the Lands.
5. No roof antenna or exterior tower antenna for either radio or television reception or transmission shall be erected on the Lands or any structure thereon without the prior consent of the board.
6. No truck, boat, snowmobile, camper van, trailer, including trailer with living, sleeping or eating accommodation, or any other vehicle other than a passenger automobile shall be parked, placed, located, kept or maintained upon any part of the Lands except in the garage (if any) of a townhome located thereon.
7. No signs, billboards, notices or other advertising matter of any kind (except the ordinary signs offering the land or buildings thereon for sale or rent) shall be placed on any of the Lands or upon or in any building or on any fence, tree or other structure on the Lands without the consent of the board.
8. No clothes lines shall be placed or erected on any part of the Lands.
9. No trees shall be cut down or removed from the Lands without the prior consent in writing of the board.
10. Each owner of a townhome situate upon any part of the Lands covenants and agrees:
 - (a) Not to contravene or cause to be contravened by any act or omission any provision of any agreement, restriction or regulation of the Municipality or any other authority having jurisdiction over the Lands pertaining to the grading, drainage, landscaping, use and occupancy of his or her townhome and appurtenances, whether now in effect or hereinafter imposed.
 - (b) Not to do anything on any part of the Lands or elsewhere which will interfere with or cause damage to any of the private utility services located on the Lands or elsewhere and in the event such damage so caused is corrected by Stateview Homes (On The Mark) Inc. or the Condominium Corporation, to pay all costs in connection therewith.
 - (c) Not to refuse to grant, forthwith upon request and without charge, any easement or right required by any servicing authority for the installation or maintenance of any service approved by Stateview Homes (On The Mark) Inc. or the Condominium Corporation.
 - (d) Not to place gates or ladders in or on fences on Lands that abut a valley, storm water management pond or park, unless same are required and/or permitted by the applicable governmental authority and then subject to prior written consent of Stateview Homes (On The Mark) Inc. for so long as it owns any part of the Lands and thereafter the board.
11. Provided always that notwithstanding anything herein contained, Stateview Homes (On The Mark) Inc., for so long as it owns any part of the Lands and thereafter the board, and its successors and assigns shall have power by instrument or instruments in writing from time to time to waive, alter or modify the above covenants and restrictions in their application to any building, structure, townhome or to any part of the Lands.
12. The invalidity in whole or in part of any of these restrictions shall not affect the validity of the other restrictions or remaining portion of the restrictions herein contained.

Vendor Purchaser

SCHEDULE "ACK"

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE MATERIALS

THE UNDERSIGNED PURCHASER(S) HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THE FOLLOWING DOCUMENTS:

- (a) copy of the Agreement of Purchase and Sale (to which this Acknowledgement is attached as a Schedule) executed by the Vendor and the Purchaser;
- (b) copy of the Current Disclosure Statement;
- (c) proposed Declaration;
- (d) proposed By-Laws 1 and 2;
- (e) the proposed management agreement;
- (f) the Budget Statement for the one-year period immediately following the registration of the proposed Declaration and description;
- (g) Sections 73 and 74 of the Act - purchaser's right to rescind;
- (h) the plan showing the overall site of the common elements condominium; and
- (i) the proposed rules governing the condominium corporation.

DATED this 25 day of July, 2022

Witness: _____

Nurda Tavoni
Signature of Purchaser

(Printed Name of Purchaser)

Witness: _____

Signature of Purchaser

(Printed Name of Purchaser)

Vendor Purchaser

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.

1. N.S.F. ADMINISTRATIVE FEE (if applicable)
 Section 3(e) of Schedule "X"
 \$500.00 plus Applicable Taxes
2. RELEASE OF VENDOR'S LIEN (if applicable)
 Section 3(g) of Schedule "X"
 \$100.00 plus Applicable Taxes
3. SECURITY DEPOSIT
 Section 3(h) of Schedule "X"
 \$2,500.00 plus Applicable Taxes
4. BUILDING OR FOUNDATION SURVEY (if applicable)
 Section 3(i) of Schedule "X"
 \$500.00, plus Applicable Taxes.
5. HOMEOWNER SERVICE CALL (if applicable)
 Section 11(g) of Schedule "X"
 \$350.00 plus Applicable Taxes
6. REGISTRATION OF DISCHARGES (if applicable)
 Section 26 of Schedule "X"
 \$250.00 plus Applicable Taxes
7. FAIL TO INFORM VENDOR OF CHANGE OF PURCHASER'S INFORMATION (if applicable)
 Section 28(d) of Schedule "X"
 \$250.00 plus Applicable Taxes
8. ELECTRONIC REGISTRATION SYSTEM FEE
 Section 33(a) of Schedule "X"
 \$250.00 plus Applicable Taxes
9. STATUS CERTIFICATE FEE
 Section 8 of Schedule "CEC"
 \$100.00 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.

1. COST OF PROVISION, INSTALLATION, ENERGIZATION ETC OF THE ELECTRICITY, WATER AND GAS METERS ETC./COSTS OF REPAIRS AND VENDOR ETC.
 Section 3(a) of Schedule "X"
2. TAXES, FUEL, WATER RATES, ASSESSMENT RATES & LOCAL IMPROVEMENT RATES
 Section 3(b) of Schedule "X"
3. TRANSACTION LEVY SURCHARGE
 Section 3(c) of Schedule "X"
4. ONTARIO NEW HOME WARRANTIES PLAN ACT ENROLMENT FEE
 Section 3(d) of Schedule "X"
5. INCREASE IN DEVELOPMENT CHARGES AND LEVIES ETC. (if applicable)
 Section 3(f) of Schedule "X"
6. VENDOR'S LIEN FEES (if applicable)
 Section 3(g) of Schedule "X"
7. SUM IN EXCESS OF SECURITY DEPOSIT (if applicable)
 Section 3(o) of Schedule "X"

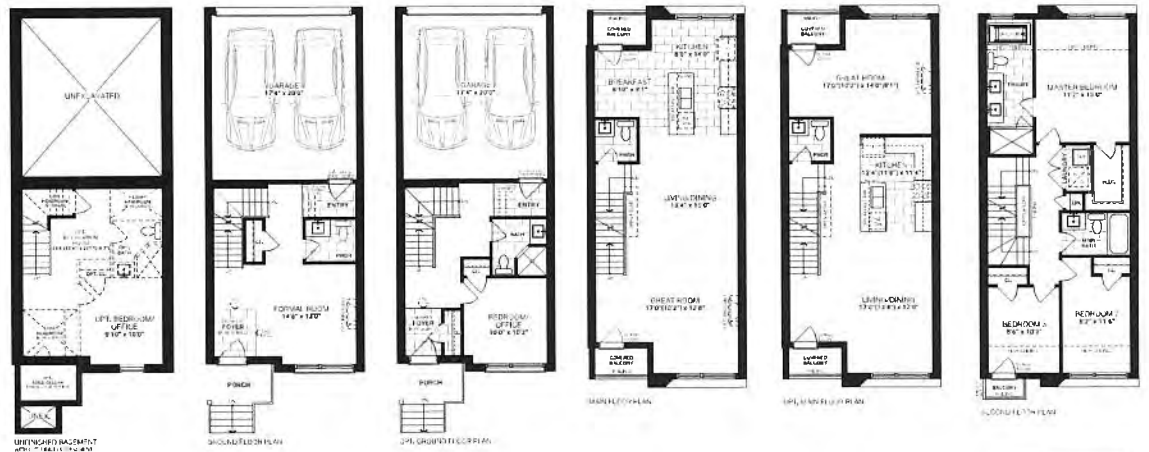
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- 2 -

8. BLUE BOXES AND RECYCLING CHARGES (if applicable)
Section 3(j) of Schedule "X"
9. ELECTRICITY FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(l) of Schedule "X"
10. WATER FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(m) of Schedule "X"
11. GAS SERVICES FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(n) of Schedule "X"
12. COST TO RECTIFY DAMAGE OR ALTERATION TO ANY SUBDIVISION SERVICE / LIEN / REMOVAL OF ADDITIONS/IMPROVEMENTS / FORFEITURE OF SECURITY DEPOSIT / PAYMENT OF AMOUNT ABOVE SECURITY DEPOSIT AMOUNT (if applicable)
Section 4(b) of Schedule "X"
13. FORFEITURE OF SECURITY DEPOSIT IF CHANGES TO ELEVATIONS AND COLOURS ETC./ PAYMENT OF AMOUNT ABOVE SECURITY DEPOSIT AMOUNT (if applicable)
Section 4(e) of Schedule "X"
14. COST RE WALK-OUT BASEMENT, LOOK-OUT OR REAR DECK (if applicable)
Section 5(d) of Schedule "X"
15. HOT WATER HEATER AND TANK RENTAL ETC (if applicable)
Section 6 of Schedule "X"
16. FAIL TO PROVIDE INFORMATION (if applicable)
Section 9(f) of Schedule "X"
17. COST FOR REPLACEMENT OF LAID SOD / DEDUCTION FROM SECURITY DEPOSIT (if applicable)
Section 11(c) of Schedule "X"
18. COSTS TO CORRECT DAMAGES CAUSED BY UNLAWFUL WORKS (if applicable)
Section 13(b) of Schedule "X"
19. DAMAGES ETC. INCURRED RE: OCCUPATIONAL HEALTH & SAFETY ACT (if applicable)
Section 13(a) of Schedule "X"
20. COSTS, LOSSES AND DAMAGES ARISING OUT OF DEFAULT / INTEREST (if applicable)
Section 14 of Schedule "X"
21. PAYMENT OF HST REBATE (if applicable)
Section 17 of Schedule "X"
22. COSTS & EXPENSES OF COURT ORDER TO DELETE AGREEMENT FROM TITLE
Section 18 of Schedule "X" (if applicable)
23. VENDOR'S SOLICITOR'S LEGAL FEES AND DISBURSEMENTS RE: NON-ELECTRONIC DOCUMENTATION/INFORMATION (if applicable)
Section 33(a) of Schedule "X"
24. EFTS FEES AND CHARGES (if applicable)
Section 32(e) of Schedule "X"
26. FAILURE TO ENTER INTO CONTRACTUAL ARRANGEMENTS (if applicable)
Section 3(k) of Schedule "X"
27. LETTER / NOTICE TO PURCHASER FOR DEFAULT (if applicable)
Section 36 of Schedule "X"
27. COMMON EXPENSE/RESERVE FUND CONTRIBUTION
Section 7 of Schedule "CEC"
28. OCCUPANCY FEE (if applicable)
Section 10 of Schedule "CEC"
29. COST RE INTERFERENCE / DAMAGE TO PRIVATE UTILITY (if applicable)
Section 10(b) of Schedule "R"

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

THE HALLMARK
2,618 sq.ft. | Interior Unit



On the Mark

STATE VIEW
HOMES
Live Inspired

3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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LOCATION AS PER BUILDER'S DISCRETION
*1 INCLUDED AS PER APS

SQUARE FOOTAGE INCLUDES 328 SQ. FT. OF OPT. FINISHED BASEMENT. THE FLOOR PLANS, ELEVATIONS, DIMENSIONS, SPECIFICATIONS AND ARCHITECTURAL DETAILING SHOWN ARE PRE-CONSTRUCTION PLANS ONLY AND MAY BE CHANGED OR REVISED WITHOUT NOTICE INCLUDING AS MAY BE NECESSITATED BY ARCHITECTURAL CONTROLS AND THE CONSTRUCTION PROCESS. ALL DIMENSIONS ARE APPROXIMATE. ACTUAL USABLE FLOOR SPACE MAY VARY FROM THE STATED AREA. HOUSE MAY BE REVERSED. STEPS MAY VARY AT ANY EXTERIOR ENTRANCE. ILLUSTRATIONS ARE ARTIST'S CONCEPT ONLY. EXTERIOR RAILINGS TO BE INSTALLED ONLY AS REQUIRED BY GRADE NOTWITHSTANDING ANY ILLUSTRATIONS OR PLANS. E.& O.E. MAR3020

9 4



FEATURES & FINISHES

FEATURES OF AN ENERGY STAR® QUALIFIED NEW HOME

- For economical heating, the home will be insulated in accordance with Energy Star® guidelines, which exceed the current Ontario Building Code specifications including: full height basement insulation, expanding foam insulation to all garage ceilings with finished areas above, and around all windows and doors.
- Energy Star® qualified windows/skylights & glass sliding/french doors to be (Low 'E' argon gas filled, rated for "Zone 2" rating). (As per plan/elevations/options). Maintenance – free structural vinyl thermopane basement windows. (As per plan elevations/options.)
- 2"x 6" Exterior wall construction with R-22 + 5 insulation, R-60 in attic. Expanding R-31 foam insulation to all garage ceilings with finished areas above.
- Natural gas fireplace(s), with spark ignition. (As per plan/elevations/options).
- All bathrooms (with or without windows) have exhaust fan (Energy Star® qualified) vented to the outside.
- Forced air Natural Gas Condensing furnace, 96% ECM efficiency, with an ECM motor, power vented to the outside.
- Heat Recovery Ventilation Unit (H.R.V.) simplified system.
- Energy Star® qualified condensing domestic Hot Water Tank (rental unit)
- All main trunk ducts, including basements for supply and return and panned joists to be taped, for added heating & cooling efficiency.
- Central located electronic Energy Star® qualified Thermostat on main floor.
- LED light bulbs where applicable to help conserve energy.
- Extensive caulking for improved energy conservation and draft prevention.
- The use of recycled material throughout the building process.

PLEASING LANDSCAPING FEATURES

- Front, rear and side yards will be fully sodded. Creating a truly desirable and prestigious streetscape.
- Relaxing outdoor lounge areas and private landscaped courtyard
- Visitor parking available.
- Professionally landscaped Parkette and maintained grounds.

STUNNING EXTERIOR FEATURES & STRUCTURAL COMPONENTS

Welcome to unexpected curb-appeal. With Modern-style roof lines and a blend of Traditional/Modern building materials revel in beauty of your arrival.

- Each home exterior is comprised of a combination of all brick, stone, stucco, freeze board and/or precast accents with masonry detailing around windows and doors – (As per plan/elevations/options).
- Master bedroom features a walkout balcony (As per plan/elevations/options).
- Quality fiberglass self-sealing high-grade asphalt shingles, with a 25-year manufacturer's warranty, accenting metal roof details. (As per plan/elevations/options).
- Durable, maintenance free, pre-finished aluminum soffits, fascia, eaves trough and downspouts. All Colour coordinated
- Prominent insulated entry door with door hardware package including grip-set and deadbolt, featuring glass inserts to front entry door features. (As per plan/elevations/options). Complementing granite door sills to both front and rear doors for a custom touch.
- Exterior aluminum glass railings for decorative applications, (where required by code). Actual railing detailing may vary from railings depicted on brochures. (As per plan/elevations/options).
- Two exterior hose bibs are provided, one at rear (or side) and one in garage.
- Sliding patio doors leading to rear. (As per plan/elevations/options.)
- Pre-finished roll-up metal insulated garage doors with decorative glazing and hardware
- Convenient direct access from garage to home includes an insulated Energy Star® metal door complete with safety door closure with power bolt deadbolt shown on plans and model types only, and where grade permits only.

GOURMET DREAM KITCHEN FEATURES

- Custom quality designed kitchen cabinets with choice of styles from vendor's standard samples. (As per plan/options.)
- Space for dishwasher including rough-in plumbing and electrical.
- Built in pantries and broom closets, breakfast counters / islands and bank of drawers. (As per plan/options.)
- Luxurious granite kitchen countertops with your choice of colour from vendor's standard samples.
- Colour coordinated kick plates to compliment cabinets.
- Stainless steel finish, under mount sink in kitchen with pull-out faucet.
- 6" Kitchen stove vent to be vented to outside.

LUXURIOUS BATHROOM FEATURES

- Custom quality designed master ensuite cabinets with choice of styles from vendor's standard samples. (As per plan/options.)
- Luxurious granite countertops in master ensuite with your choice of colour from vendor's standard samples.
- Single lever faucet(s) in all bathrooms.
- High gloss white vanity with single lever faucet for all second-floor washrooms.
- White Pedestals for all lavatory's and powder rooms.
- High efficiency water saving white toilets in all bathrooms
- Deep acrylic soaker tubs. (As per plan/options.)
- Shower stalls are tiled with 8"x 10" wall tiles up to ceiling. All showers receive a 2"x 2" mosaic floor tile.
- 13"x 13" / 12"x 12" tile flooring in all bathrooms. (As per plan/options.)
- Ensuite retreats with glass showers.
- All bathroom tub & shower enclosures to receive "mold resistant drywall".
- Shut off valves to all bathroom sinks & toilets.
- Privacy locks on all bathroom doors.

LIGHTING & ELECTRICAL FEATURES

- 100 Amp electrical services with breakers.
- Two (2) weatherproof exterior electrical outlets, one (1) each accessible at front and rear of home.
- Ceiling mounted light fixture in all bathroom including all powder rooms. (As per vendor's samples).
- Automatic smoke detector(s) with strobe lighting to meet OBC building codes for home and family safety.
- All wiring in accordance with Ontario Hydro standards
- Electric door chime
- White light switches plugs and plates
- Carbon monoxide detectors
- Two (2) electrical outlets in garage, one (1) on wall and one (1) on ceiling
- Ground fault indicator receptacles, as per building code.
- Electric car charger rough-in for environmental trailblazers

EXQUISITE FLOORING COVERINGS

- 12"x 24" tile flooring in kitchen, breakfast area, mud room and foyer in standard lay pattern. (As per plan/options.)
- Natural Oak flooring in formal room, living/dining room, great room, all bedrooms, 2nd, 3rd level hallways, and all stair landings, excluding furnace, storage and mechanical rooms. (As per plan/options.)
- Sub-floor is glued, sanded and screwed down before application of finished floors

LAUNDRY ROOM ACCENTS

- All upper floor laundry closets/rooms to include a floor drain. (As per plan/options.)
- 13"x 13" / 12"x 12" tile flooring in laundry rooms, & mud rooms. (As per plan/options.)
- Convenient durable "no break" Polypropylene laundry tub with separate drain. (As per plan/options.)
- Outside venting for dryer.
- Hot and cold laundry taps for washer with heavy duty wiring for dryer.

COMFORT, SAFETY, AND SECURITY

- High quality locks with dead bolts on all exterior swing door(s).
- Hinges and striker plates reinforced with extra-long screws.
- Additional screws at patio door to help prevent lifting.

HELPFUL ROUGH-INS FOR FUTURE CONNECTIVITY

- Three (3) cable television outlets (RG-6 Standard). Location to be determined by purchaser.
- One (1) internet rough-in (CAT-5 Standard). Location to be determined by purchaser.
- One (1) telephone outlets. Location to be determined by purchaser.
- Stateview Homes shall provide a personally scheduled appointment with our qualified Technical Contractor to explain and co-ordinate any additional Security/Technology requirement you may desire.
- Rough-in Central vacuum system to all finished floors with pipes dropped to garage as determined by Stateview Homes.
- Alarm Rough-in only.
- Monitored security system available through Stateview Homes supplier. With purchase of optional two-year security system, the buyer will receive a fully installed security system which includes contacts on all opening windows and doors for "lookout" and "walkout" basement, one motion detector, one keypad, one siren and control panel with associated hardware. See your Décor Representative for details
- Municipal address plaques provided
- Professionally home cleaning service prior to occupancy
- Duct cleaning at time of occupancy.

BREATHTAKING INTERIOR LIVING SPACES

Step inside a well-built luxurious setting. Built with exceptional attention to detail. Special touches abound, to make everything feel just right.

- Soaring Ten (11') ceilings on Second floor. Ten (10') on Main and Third floor (all heights are approximate and subjected to site plan approval conditions, bulkheads & low headroom areas due to mechanical systems and ceiling dropped down areas as required). All heights can be adjusted at the discretion of Stateview Homes. Purchaser accepts the same.
- Sunken or raised foyer, mud room, laundry room, garage entrance landing (where permitted or dictated by grade). (As per plan/options). Purchaser accepts the same.
- Easy maintenance free smooth ceilings in kitchen, powder rooms, all bathrooms.
- Spray textured ceilings with 4" smooth boarder through-out balance of home. Walk-in closets to be stippled only – no boarder.
- White paint on all walls & white semi-gloss paint on doors & trim.
- Elegant oak stairs (veneer risers & stringers), Oak square 1.5/16" railings to finished areas with warm natural finished oak handrails. - (As per plan/options). If you must access the staircase to the basement level through a doorway, such stairs & handrails to be unfinished spruce painted in a colour selected by Stateview Homes.
- Striking 4" baseboards throughout with doorstop to tile or oak flooring areas. 2 3/4" casing on all doors windows and flat archways throughout finished areas.
- Quality finished interior knobs on all interior doors with complimenting hinges.
- 6'8" Two panel smooth doors. Pocket doors, and French doors. - (As per plan/options).
- Decorated columns & complimenting low wall detail. - (As per plan/options).
- Art niche(s), stepped walls, vaulted and / or cathedral ceilings, double height and Palladian windows, curved walls, media centers and art ledges, & waffle ceilings. (As per plan/options).
- Thoughtful storage considerations with well-appointed linen, Pantries and Mud Room closets. Spacious Walk-in Closets with shelving installed. (As per plan/options.)

CUSTOMER FRIENDLY UPGRADE PROGRAM

- We are pleased to provide quotations prior to construction for extras or custom finishes for interior features. Purchasers have the opportunity to make upgraded interior selections when they attend to choose their colours and materials. (When schedules permit).

STATEVIEW HOMES GUARANTEE

- Backed by "Tarion" (Ontario New Home Warranty Program). Stateview Homes, is a registered member of TARIION and shall comply with all warranty requirements.
- 7-year structural warranty, 2-year warranty, & 1-year Builder's comprehensive warranty

AS PER PLAN / ELEVATION / OPTIONS

- ✓ All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be converted from imperial to metric or vice versa & actual product size may vary slightly as a result.
- ✓ All references to features and finishes are as per applicable plan or elevation and each item may not be applicable to every home. Locations of features and finishes are as per applicable plan or at the Vendor's sole discretion. Purchaser is aware that all items labeled as opt. /optional are not included in the standard layouts.
- ✓ All features and finishes where Purchasers are given the option to select the style and/or colour shall be from the predetermined standard selections.
- ✓ The vendor will not allow the purchaser to do any work and/or supply material to finish the dwelling before the "Home Closing Date"
- ✓ House types subject to final approval by the municipality or developer's architectural committee final siting and approval by the vendor's architect.
- ✓ Variations from vendor's samples may occur in finishing materials, kitchen and vanity cabinets, floors and wall finishes due to normal production process. The vendor is not responsible for shade difference occurring from different dye lots on all material such as ceramic tile or broadloom, roof shingles, hardwood flooring, wood stairs, railing, kitchen cabinets, countertops or exterior materials. Colours and material will be as close as possible to vendor's samples but not necessarily identical. Where Purchasers are given the option to upgrade the stain of the interior stairs & railings, the purchaser is aware that the stain will complement the Hardwood. "It will not match the hardwood"
- ✓ Purchasers may be required to reselect colours and/or materials from the vendor's samples as a result of unavailability or discontinuation. Due to grade, door from garage to house may not be available.
- ✓ Ceilings & walls may be modified to accommodate mechanical system.
- ✓ Purchaser acknowledges being advised that the windows may experience condensation as a result of changes in temperature and humidity in the house and accepts this as a natural characteristic of the windows, and is advised to keep humidity level constant to reduce this tendency.
- ✓ In an effort to continuously improve its product Stateview Homes reserves the right to alter floorplans, exteriors, specifications and prices without notice. All renderings, floor plans and maps in brochures and sales displays are artists' conceptions and are not necessarily to scale and the dimensions/square footages are approximate and may vary due to continuous improvement by the vendor.
- ✓ The Purchaser acknowledges that the floor plan may be reversed.
- ✓ The vendor reserves the right to substitute materials that are of equal or better quality. The determination of whether or not a substitute is of equal or better quality shall be made by the Vendor whose determination shall be final and binding.
- ✓ The ceiling height is measured from the top of the unfinished subfloor to the underside of the unfinished ceiling above before finishes and excluding bulkheads and drop ceilings, as per plan.
- ✓ If minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price (5-10% total area allowance).

03/26/20

STATE VIEW
HOMES
Live Inspired

SITE PLAN



THE FLOOR PLANS, ELEVATIONS, DIMENSIONS, SPECIFICATIONS AND ARCHITECTURAL DETAILING SHOWN ARE PRE-CONSTRUCTION PLANS ONLY AND MAY BE CHANGED OR REVISED WITHOUT NOTICE INCLUDING AS MAY BE NECESSITATED BY ARCHITECTURAL CONTROLS AND THE CONSTRUCTION PROCESS. ALL DIMENSIONS ARE APPROXIMATE. ACTUAL USABLE FLOOR SPACE MAY VARY FROM THE STATED AREA. HOUSES MAY BE REVERSED. STEPS MAY VARY AT ANY EXTERIOR ENTRANCE. ILLUSTRATIONS ARE ARTIST'S CONCEPT ONLY. EXTERIOR RAILINGS TO BE INSTALLED ONLY AS REQUIRED BY GRADE NOTWITHSTANDING ANY ILLUSTRATIONS OR PLANS. E.S.D.E. MMR2720



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AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE

ON THE MARK

BETWEEN: STATEVIEW HOMES (ON THE MARK) INC. (the "Vendor") - and -

Nelda Taurasi (the "Purchaser")

Lot # 34

DATE OF AGREEMENT OF PURCHASE AND SALE:

NOW THEREFORE THIS AMENDMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TWO (\$2.00) DOLLARS of lawful money now paid by each party hereto to the other (the receipt and sufficiency of which is hereby acknowledged by all parties), the parties hereto hereby covenant and agree to and with each other and each of them that the above-mentioned Agreement of Purchase and Sale shall be amended as follows, and except for such amendment(s) noted below, all other terms and conditions of the Agreement of Purchase and Sale shall remain as stated therein, and time shall continue to be of the essence.

1. INSERT:

Notwithstanding anything at Section 10(b) of the Agreement of Purchase and Sale, the Purchaser hereby consents to the assignment of the Purchaser's interest in the Agreement of Purchase and Sale to an assignee in accordance with the herein provisions. As a condition of providing such consent, the Purchaser and the assignee will be required to execute and deliver to the Vendor the Vendor's standard form of assignment agreement and to pay the Vendor's fee of \$5,000 (FIVE THOUSAND DOLLARS) plus applicable taxes together with the Vendor's solicitor's fees of \$1050.00 plus Applicable Taxes. Prior to the Vendor's release of the assignment agreement for execution, the assignee shall deliver sufficient evidence to satisfy the Vendor (in its sole discretion) that the assignee has the financial resources to complete the purchase transaction. Despite any assignment, the Purchaser shall not be released from the obligations and liabilities under the Agreement of Purchase and Sale until the completion of the purchase transaction by the assignee. No agreement other than the Vendor's form of assignment agreement shall validly effect an assignment of the Purchaser's interest in the Agreement of Purchase and Sale. Notwithstanding the Vendor's consent, the Purchaser shall not list, allow or cause to be listed the Property for sale or assignment on a listing service system including, without limitation, the Multiple Listing Service ("MLS") or on, by or through any other publication or medium. 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 the Agreement of Purchase and Sale effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of the Agreement of Purchase and Sale dealing with the consequence of termination by reason of the Purchaser's default, shall apply.

This Amendment to the Agreement of Purchase and Sale may be signed in counterparts and each counterpart when so executed and delivered in person or by electronic means shall be deemed an original and all of which together shall constitute, collectively, one and the same document.

The parties hereto further agree that the covenants, agreements, provisos and conditions in this Amendment to the Agreement of Purchase and Sale 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.

DATED at Vaughan, this 22 day of July, 20202

Witness Name: _____ Purchaser: _____

Purchaser

DATED at Vaughan, this 22 day of July, 20202

STATEVIEW HOMES (ON THE MARK) INC.

Per: _____
I have the authority to bind the corporation.



T 905.851.1849
F 905.851.1841
W stateviewhomes.com

410 Chrislea Road
Unit 15-16
Woodbridge, ON
L4L 8B5

On The Mark

Extra's

\$ 45,000 + HST for Complete Finished Basement

\$5,000 + HST for Optional Ground Floor Plan (4th Bedroom)

\$5,000 + HST for Optional Main Floor Kitchen Layout

\$65,000 + HST for complete finished Terrace

SV

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MT

Warranty Information for New Homes in Parcel of Tied Land



This information sheet provides a basic overview of the warranties and protections that come with your home on a freehold parcel of tied land which is legally tied to a Common Elements Condominium Corporation. Typically, occupancy of the home is provided before the closing of the sale of the land. This warranty is provided to you **by your builder** and backed by Tarion. For more detailed information, please visit tarion.com and log into our online learning hub at www.tarion.com/learninghub

The Pre-Delivery Inspection (PDI)

Before you take occupancy of your unit, your builder is required to conduct a pre-delivery inspection, (PDI) with you or someone you designate to act on your behalf. If you wish, you may be accompanied by someone who can provide expert assistance. The PDI is important because it is an opportunity to learn about how to operate and maintain parts of your unit, such as the ventilation and heating systems. It is also important because it gives you an opportunity to note items in your unit that are damaged, missing, incomplete, or not working properly before you take occupancy. This record is also very important as it may help show what items may have been damaged before you moved in and helps resolve any disputes relating to whether or not an item of damage was caused by your occupancy and use.

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should take note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed during the PDI. If they are not addressed by your builder, you can include them in your 30-Day Form to Tarion. Damaged items are covered under the warranty if the damage was caused by the builder or their trades. There is more information about the PDI here: www.tarion.com/learninghub

Deposit Protection

The deposit you provide to your builder is protected up to certain limits if your builder goes bankrupt, fundamentally breaches your Agreement of Purchase and Sale or you exercise your right to terminate it. Deposit coverage limits are \$60,000 if the purchase price is \$600,000 or less and 10% of purchase price to a maximum of \$100,000 if the purchase price is over \$600,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

Your builder guarantees that your unit will be ready for you to move in by a date specified in the purchase agreement or a date that has been properly extended (if for certain reasons the original occupancy date cannot be met). You may be able to claim up to \$7,500 from your builder in compensation if they do not meet the conditions for an allowable extension that are outlined in the Addendum to your Agreement of Purchase and Sale.

Warranty Coverage

The warranty on work and materials commences on your date of possession and provides up to a maximum of \$300,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

- Your home is constructed in a workmanlike manner, free from defects in material, is fit for habitation and complies with Ontario's Building Code
- Protects against unauthorized substitution of items specified in the Agreement of Purchase and Sale or selected by you

Two-Year Warranty

- Protects against water penetration through the basement or foundation walls, windows, and the building envelope
- Covers defects in work or materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work or materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)
- Protects against Ontario's Building Code violations that affect health and safety

Seven-Year Warranty

- Protects against defects in work or materials that affect a structural load-bearing element of the home resulting in structural failure or that materially and adversely compromise the structural integrity; and/or that materially and adversely affect the use of a significant portion of the home.


Continued...

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty, and the protection provided by Tarion is also limited. Exclusions to coverage include: normal wear and tear, damage caused by improper maintenance, damage caused by a third party, secondary damage caused by defects that are under warranty, supplementary warranties, deficiencies caused by homeowner actions, elevators, HVAC appliances, specific defects accepted in writing and damage resulting from an Act of God.

Common Elements Not Covered

There is no Common Element warranty coverage on Common Element Condominium Corporations under the Ontario New Home Warranties Plan Act and Regulations. As a purchaser, you should take note of the common elements associated with your home, as maintenance and repair of these items may be the responsibility of the homeowners in the project, subject to the corporation's declaration. This may include shared facilities, walkways, roadways and services (e.g. water and sewage lines, garbage removal and snow removal).

Construction Performance Guidelines

The Construction Performance Guidelines are a resource to provide advance guidance as to how Tarion may decide disputes between homeowners and builders regarding defects in work or materials. The Construction Performance Guidelines are intended to complement Ontario's Building Code. They are supplemented by any applicable guidelines or standards produced by industry associations. They do not replace manufacturer warranties. The Construction Performance Guidelines are available in several different formats accessible via cpg.tarion.com.

Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities, and obligations as a new homeowner.
2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.
3. Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

Tarion is a not-for-profit organization that administers Ontario's new home warranty and protection program. Our role is to ensure that purchasers of new homes receive the warranties and protections, provided by their builder and backstopped by Tarion, that they are entitled to by law.

Contact us at **1-877-982-7466** or customerservice@tarion.com.



**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

Property 55

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 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 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 Stateview Homes (On The Mark) Inc
Full Name(s)
PURCHASER Nelda Taurasi
Full Name(s)

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 15th day of February, 2023.

A **Second Tentative Occupancy Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Occupancy Date. The Second Tentative Occupancy Date can be up to 120 days after the First Tentative Occupancy Date, and so could be as late as: the 15th day of June, 2023.

The Vendor must set a **Firm Occupancy Date** by giving proper written notice at least 90 days before the Second Tentative Occupancy Date. The Firm Occupancy Date can be up to 120 days after the Second Tentative Occupancy Date, and so could be as late as: the 13th day of October, 2023.

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.

The Vendor can set a Delayed Occupancy Date that is up to 365 days after the earlier of the Second Tentative Occupancy Date and the Firm Occupancy Date: This **Outside Occupancy Date** could be as late as: the 14th day of June, 2024.

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser’s consent, may delay Occupancy twice by up to 120 days each time by setting a Second Tentative Occupancy Date and then a Firm Occupancy Date in accordance with section 1 of the Addendum and no later than the Outside Occupancy Date.

Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the 17th day of November, 2022.

(i.e., at least **90 days** before the First Tentative Occupancy Date), or else the First Tentative Occupancy Date automatically becomes the Firm Occupancy Date.

Notice of a second delay in Occupancy must be given no later than: the 17th day of March, 2023.

(i.e., at least **90 days** before the Second Tentative Occupancy Date), or else the Second Tentative Occupancy Date becomes the Firm Occupancy Date.

3. 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: the 15th day of July, 2024.

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, 11 and 12 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 22 day of July, 2022
VENDOR: _____

PURCHASER: Nelda Taurasi

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

**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 freehold but also involves an interest in a common elements condominium corporation. 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.

VENDOR Stateview Homes (On The Mark) Inc

Full Name(s) B48325	410 Chrislea Rd		
HCRA Licence Number 905-851-1849	Address Woodbridge	Ontario	L6 1A9
Phone 905-851-1841	City daniel@stateviewhomoies.com	Province	Postal Code
Fax	Email*		

PURCHASER Nelda Taurasi

Full Name(s) 48A Puccini Drive	Richmond Hill	Ontario	
Address 416-854-4658	City	Province	Postal Code
Phone			
Fax	Email*		

PROPERTY DESCRIPTION

Markland treet			
Municipal Address Markham			
City		Province	Postal Code
Short Legal Description			

Number of Homes in the Freehold Project 70 (if applicable – see Schedule A)

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision. Yes No
 If yes, the plan of subdivision is registered. Yes No
 If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. Yes No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
 (i) water capacity; and (ii) sewage capacity to service the Property. Yes No

If yes, the nature of the confirmation is as follows:

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows:

- (c) A building permit has been issued for the Property. Yes No
 (d) Commencement of Construction: has occurred; or is expected to occur by the ___ day of _____, 20__.

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.

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**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the home subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description for the related common elements condominium corporation.
- (b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
- (c) **Second Tentative Occupancy Date:** The Vendor may choose to set a Second Tentative Occupancy Date that is no later than 120 days after the First Tentative Occupancy Date. The Vendor shall give written notice of the Second Tentative Occupancy Date to the Purchaser at least 90 days before the First Tentative Occupancy Date, or else the First Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date.
- (d) **Firm Occupancy Date:** The Vendor shall set a Firm Occupancy Date, which can be no later than 120 days after the Second Tentative Occupancy Date or, if a Second Tentative Occupancy Date is not set, no later than 120 days after the First Tentative Occupancy Date. If the Vendor elects not to set a Second Tentative Occupancy Date, the Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the First Tentative Occupancy Date, or else the First Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. If the Vendor elects to set a Second Tentative Occupancy Date, the Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Second Tentative Occupancy Date, or else the Second Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date.
- (e) **Notice:** Any notice given by the Vendor under paragraphs (c) and (d) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date – Three Ways

- (a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 1, 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 11.

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;

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- (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 (j), (k) and (l) 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 (j), (k) and (l) 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":

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Condition #1 (if applicable)

Description of the Early Termination Condition:

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:

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 First Tentative Occupancy Date, and will be deemed to be 90 days before the First Tentative Occupancy Date if no date is specified or if the date specified is later than 90 days before the First Tentative 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 (l) 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) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) 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 a related common elements condominium corporation under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) 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.
- (l) 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.

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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 11(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 11(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.

9. Occupancy

If the Purchaser accepts or is required to accept Occupancy in advance of receiving a title transfer of the home, then the provisions of Schedule C shall apply.

MISCELLANEOUS

10. 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

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- (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.

11. 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 or Schedule C.
- (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.

12. 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 11(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.

13. Definitions

"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



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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 the 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 home.

"Critical Dates" means the First Tentative Occupancy Date, the Second Tentative Occupancy Date, 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 firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

"First Tentative Occupancy Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.

"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 on or before Closing.

"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 freehold home being acquired by the Purchaser from the Vendor, and its interest in the related common elements condominium corporation.

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Second Tentative Occupancy Date" has the meaning given to it in paragraph 1(c).

"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 the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

14. 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.

15. 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 15, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) If 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.

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- (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.
- (j) Gender-specific terms include both sexes and include corporations.

16. 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



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**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

SCHEDULE A

Types of Permitted Early Termination Conditions

1. The Vendor of a 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) subject to paragraph 1(c), receipt by the Vendor of confirmation that sales of homes in the Freehold Project have exceeded a specified threshold by a specified date;
- (ii) subject to paragraph 1(c), receipt by the Vendor of confirmation that financing for the Freehold 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.

(c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):

- (i) the 3 Business Day period in section 6(i) of the Addendum shall be extended to 10 calendar days for a Purchase Agreement which contains a condition set out in subparagraphs 1(b)(i) and/or 1(b)(ii);
- (ii) the Vendor shall complete the Property Description on page 2 of this Addendum;
- (iii) the date for satisfaction of the condition cannot be later than 9 months following signing of the purchase Agreement; and
- (iv) until the condition is satisfied or waived, all monies paid by the Purchaser to the Vendor, including deposit(s) and monies for upgrades and extras: (A) shall be held in trust by the Vendor's lawyer pursuant to a deposit trust agreement (executed in advance in the form specified by Tarion Warranty Corporation, which form is available for inspection at the offices of Tarion Warranty Corporation during normal business hours), or secured by other security acceptable to Tarion and arranged in writing with Tarion, or (B) failing compliance with the requirement set out in clause (A) above, shall be deemed to be held in trust by the Vendor for the Purchaser on the same terms as are set out in the form of deposit trust agreement described in clause (A) above.

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).

"Freehold Project" means the construction or proposed construction of three or more freehold homes (including the Purchaser's home) by the same Vendor in a single location, either at the same time or consecutively, as a single coordinated undertaking.

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.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

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.]

Handwritten signature and initials in black ink, with a yellow highlighter mark below the signature.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

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.]

A large, stylized handwritten signature in black ink, with a yellow highlighter mark underneath it. Below the signature are the initials 'AT' in black ink.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

SCHEDULE C

Terms of Occupancy Licence

If the purchaser takes Occupancy of the home before the date of Closing or is required to do so under the Purchase Agreement, then the following provisions shall apply:

1. The Purchaser shall be given Occupancy of the home on the Occupancy Date.
2. The Purchaser shall not be required to pay the balance due on the purchase price on the Occupancy Date unless the Occupancy Date is also the Closing Date.
3. The Purchaser shall pay to the Vendor a monthly **Occupancy Fee** from and after the Occupancy Date which shall not exceed an amount calculated as follows:
 - (i) interest calculated on a monthly basis on the unpaid balance of the purchase price at the prescribed rate as specified in subsection 19(1) of O.Reg 48/01 to the Condominium Act, 1998; plus
 - (ii) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable by the Vendor to the home; plus
 - (iii) the projected monthly common expense contribution for the home's share of the common elements condominium corporation (CEC).

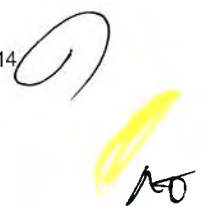
The Occupancy Fee shall be payable on the first day of each month in advance until the date of Closing. The Occupancy Fee is a fee for the use of the home and no part of it shall be credited as payments on account of the Purchase Price. If Occupancy does not occur on the first day of the month, the Purchaser shall pay on the Occupancy Date a pro rata amount for the balance of the month.

4. If the Vendor charges the Purchaser a monthly Occupancy Fee for longer than six (6) months and the monthly Occupancy Fee includes a projected contribution to the reserve fund for the CEC, then, with respect to the Occupancy Fee for each month after the sixth month, the Vendor shall hold in trust and remit to the CEC upon registering the declaration and description for the CEC, the portion of the monthly Occupancy Fee that represents the projected contribution to the reserve fund.
5. The Vendor, during the Purchaser's period of Occupancy,
 - (a) shall provide those services that the CEC corporation will have a duty to provide to owners after the registration of the CEC declaration and description;
 - (b) shall repair and maintain the CEC property in the same manner as the CEC corporation will have a duty to repair after damage and maintain after the registration of the CEC declaration and description;
 - (c) has the same right of entry to CEC property that the CEC corporation will have after the registration of the CEC declaration and description;
 - (d) may withhold consent to an assignment of the right to use CEC property; and
 - (e) may charge a reasonable fee for consenting to an assignment of the right to use CEC property.
6. The Vendor shall proceed with due diligence to register the CEC declaration and description. The Vendor shall, within 30 days of the registration of the CEC declaration and description, notify the Purchaser in writing of the date and instrument numbers of the registration, unless within that time the Purchaser receives a deed to the home that is in registerable form. Upon registration of the CEC declaration and description, the Vendor and Purchaser shall proceed to complete the title transfer on a date designated by the Vendor or its solicitor which shall be no later than sixty (60) days after the registration of the CEC declaration and description. If the Vendor for any reason whatsoever is unable to register the CEC declaration and description and therefore is unable to deliver a registerable Transfer/Deed to the Purchaser within twelve (12) months of the Occupancy Date, the Purchaser shall have the right for a period of 30 days after such twelve (12) month period, to give sixty (60) days written notice to the Vendor, to terminate the Occupancy licence and this Purchase Agreement. If the Purchaser gives notice of termination, the Purchaser shall give up vacant possession and pay the Occupancy Fee to the date of termination, after which this Purchase Agreement and Occupancy licence shall be terminated and section 7 of the Addendum applies.
7. The rights and duties described in section 5 above, apply despite any provision to the contrary in the *Residential Tenancies Act, 2006*.
8. The Vendor shall, on delivering to the Purchaser a Transfer Deed that is in registerable form or as soon as is practicable after delivery, refund to the Purchaser the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home in excess of the amount actually assessed against the home.

A
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Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)

9. If the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home is insufficient to pay the amount actually assessed against the home, the Vendor may require the Purchaser to pay the difference between the two amounts.
10. Sections 149, 150, 151, 165, 166 and 167 and Part VII of the *Residential Tenancies Act, 2006*, do not apply to Occupancy and monthly Occupancy Fees charged under this Schedule C.
11. In accordance with section 58(1).4 of the *Residential Tenancies Act, 2006*, if the Occupancy arose by virtue of or collateral to the Purchase Agreement, then if the Purchase Agreement is terminated, the Occupancy shall correspondingly be terminated.
12. The Purchaser shall maintain the home in a clean and sanitary condition and not make any alterations or improvements without the prior written approval of the Vendor which may not be unreasonably withheld.
13. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the home by the supplier of such services.
14. The Purchaser shall as at the Occupancy Date insure the home for the full replacement value thereof and provide a copy of the insurance certificate to the Vendor. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused or contributed to by the Vendor.
15. The Vendor and Purchaser may agree upon additional provisions relating to Occupancy, provided such provisions do not derogate from, do not conflict with and are not inconsistent with provisions of this Schedule C.

Handwritten signature and initials in black ink, with a yellow highlighter mark below the signature.

This is Exhibit “C” referred to in the Affidavit of Daniel Kim sworn by Daniel Kim at the City of Toronto, in the Province of Ontario, before me on July 18, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

XIN LU (CRYSTAL) LI

From: Crystal Li
Sent: July-12-23 3:24 PM
To: ngoldstein@ksvadvisory.com
Cc: Paul Fruitman
Subject: Re On the Mark [LOLG-DMS.FID148878]
Attachments: On The Mark - Melissa - Lot 55.pdf; On The Mark - Nelda - Lot 34.pdf

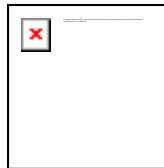
Hi Noah:

I tried calling you this morning but got your voicemail so just thought I'd email instead. We represent Melissa Taurasi and Nelda Taurasi, who have purchased Lots 55 and 34 of On the Mark. I am attaching the Agreements for Purchase and Sale for reference. We understand that KSV is the receiver for On the Mark. We are wondering if you could let us know the status of the those lots and the receiver's plan for them (e.g. whether the receiver intends to complete the development and transfer those lots to the purchasers)?

Thanks,
Crystal

Xin Lu (Crystal) Li
Direct 416 956 0112
Cell 416 347 5606
cli@lolg.ca

Lax O'Sullivan Lisus Gottlieb LLP
Suite 2750, 145 King St W
Toronto ON M5H 1J8 Canada
T 416 598 1744 F 416 598 3730
www.lolg.ca



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INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Property Lot 55

INFORMATION FOR BUYERS OF 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 pre-construction condominium unit¹. 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 lawyer familiar with condominium transactions.

Remember that you have a 10-day period to cancel your purchase.²

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 02/15/2023 (Month/Day/Year). 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 Vendor³

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:

- By N/A (Month/Day/Year), a set level of sales for the project has not been achieved.
- By _____ (Month/Day/Year), certain zoning and/or development approvals have not been obtained.
- By _____ (Month/Day/Year), satisfactory financing for the project has not been obtained.

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

¹ 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*).

² See *Condominium Act, 1998, s.73*.

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



INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Note: In most cases, if your Purchase Agreement is terminated, any deposit monies you have paid must be returned to you with interest at the rate no less than that prescribed by the Condominium Act, 1998⁴. Other recourse (monetary or otherwise) may be limited – you should speak to your lawyer.

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:

- 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
- 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:

- The Vendor has obtained appropriate Zoning Approval for the Building. YES NO
- 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:

- Commencement of Construction: has occurred; or, is expected to occur by _____ (Month/Day/Year).
- 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.

⁴ Interest required to be paid on deposit monies returned to a purchaser is governed by the *Condominium Act, 1998* – see section 82, and section 19 of O. Reg. 48/01. In general terms, it is 2 percentage points less than a specified Bank of Canada rate recalculated every 6 months.



INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

8. Your Purchase Agreement

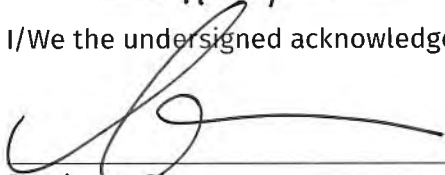
This document is to be used for a purchase transaction where the transaction remains conditional and the unit is a condominium unit in respect of a condominium project for which a description is proposed to be registered under the Condominium Act, 1998. This document⁵ together with the Condominium Addendum⁶, 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 lawyer with respect to the purchase agreement or any amending agreement to the proposed transaction. Also review with your lawyer the disclosure statement required by the condominium act, 1998.

DATED 07/25/22 (Month/Day/Year).

I/We the undersigned acknowledge having received and read this document.


Purchaser Signature

MELISSA THROTS
Purchaser Name


Vendor Signature

STATEVIEW HOMES (On The Mark) INC.
Vendor Name

⁵ HCRA's expectation is that this document be placed at the front of the purchase agreement. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

⁶ 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*.

AGREEMENT OF PURCHASE AND SALE

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

Purchaser:	Melissa Taurasi	Date of Birth (M/D/Y):	September 26 1983
Purchaser:		Date of Birth (M/D/Y):	
Vendor:	Stateview Homes (On The Mark) Inc.	Project:	On The Mark - Phase 1
Vendor's Agent:	In House	Site Staff:	In House
Lot Number:	55	Model Name:	The Landmark
Elevation:	-		

Purchase Price:	\$ 1,080,990	Extras Added to Purchase Price PLUS HST	None
1 st Deposit:	\$ 150,000	Date:	July 25 2022
2 nd Deposit:	\$	Date:	
3 rd Deposit:	\$	Date:	
4 th Deposit:	\$	Date:	
5 th Deposit:	\$	Date:	

Date of Offer:	July 25 2022	This offer is conditional for 5 business days from date of offer.	
VENDOR'S SOLICITOR:	DEVRY SMITH FRANK LLP Attention: Louis A. Gasbarre 95 Barber Greene Road, Suite 100 Toronto, Ontario, M3C 3E9 Tel: 416-446-3318 Fax: 416-449-7071	PURCHASER'S SOLICITOR:	

CLOSING

- (a) The Purchaser shall occupy the Property on the 17th day of February, 2022 (the "Occupancy Date"). The Purchaser acknowledges that the Occupancy Date is tentative and shall be confirmed by the Vendor in accordance with the terms and conditions hereinafter set out and such Occupancy Date may be extended as provided in this Agreement.
- (b) The purchase and sale of the Property shall be completed and a transfer of the Property delivered to the Purchaser in accordance with the terms of this Agreement on a date (the "Closing Date") that is the later of (i) the Occupancy Date; and (ii) a date fixed by the Vendor upon which the transfer of the Property acceptable for registration is delivered to the Purchaser or his solicitor.

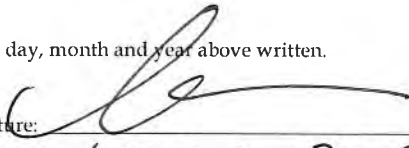
The following schedules are appended hereto and form an integral part of the Agreement herein: Tarion Addendum with Appendix, Schedule "A", Schedule "E", Schedule "F", Schedule "X", Schedule "N", Schedule "CEC", Schedule "R", Schedule "ACK".

This Offer shall be irrevocable by the Purchaser until one minute before midnight on the tenth date after its date, after which time if not accepted, this Offer shall be null and void and the deposit returned to the Purchaser, without interest or deduction, except as required under the Condominium Act, S.O. 1998, C.19 the regulations thereunder and any amendments thereto (the "Act"). Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time.

THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT AND FURTHER ACKNOWLEDGES RECEIPT OF THE DISCLOSURE STATEMENT DELIVERED TO HIM BY THE VENDOR PURSUANT TO THE PROVISIONS OF THE ACT. ORAL REPRESENTATIONS AND WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT.

IN WITNESS WHEREOF I have hereunto set my hand and seal as of the day, month and year above written.

Witness: _____

Signature: 
Purchaser: MELISSA TAURASI

Witness: _____

Signature: _____
Purchaser: _____

The undersigned hereby accepts the Offer and its terms and covenants, promises and agrees to and with the above-named Purchaser duly to carry out the same on the terms and conditions above-mentioned and hereby accepts the said deposit.

ACCEPTED this 25 day of July, 2022

Stateview Homes (On The Mark) Inc.
Per: 
Authorized Signing Officer
I have the authority to bind the Corporation



SCHEDULE "X"1. DEFINITIONS:

The following definitions shall apply to this Agreement:

- (a) "**Act**" means the *Condominium Act*, S.O. 1998, C.19 the regulations thereunder and any amendments thereto;
- (b) "**Agreement**" means this agreement of purchase and sale, together with the Addendum and all schedules hereto and includes any amendments to this Agreement, executed by both parties hereto;
- (c) "**Addendum**" shall collectively the Statement of Critical Dates, the Addendum to the Agreement and the Appendix to the Agreement (all of which are attached to the Agreement);
- (d) "**Amended Elevation**" has the meaning ascribed thereto in paragraph 5(c) hereof;
- (e) "**Certificate**" has the meaning ascribed thereto in paragraph 7(a) hereof;
- (f) "**Closing**", "**closing**", "**Closing Date**" and "**closing date**" means the date upon which the transaction contemplated by this Agreement is scheduled to be completed as set out in Paragraph (b) of the Recitals hereof, as same may be extended from time to time in accordance therewith.
- (g) "**Discharges**" has the meaning ascribed thereto in paragraph 26 of hereof;
- (h) "**Dwelling**" has the meaning ascribed thereto in paragraph 5(a) of hereof;
- (i) "**EC Act**" has the meaning ascribed thereto in paragraph 32(a) hereof;
- (j) "**EFTS**" has the meaning ascribed thereto in paragraph 32(b) of hereof;
- (k) "**Electricity Provider**" has the meaning ascribed thereto in paragraph 3(l) hereof;
- (l) "**Electronic System**" or "**ERS**" has the meaning ascribed thereto in paragraph 33 of hereof;
- (m) "**Equipment**" has the meaning ascribed thereto in paragraph 6 of hereof;
- (n) "**Existing Levy**" has the meaning ascribed thereto in paragraph 3(f) of hereof;
- (o) "**Gas Provider**" has the meaning ascribed thereto in paragraph 3(n) hereof;
- (p) "**HIP**" has the meaning ascribed thereto in paragraph 7(b) of hereof;
- (q) "**HST**" or "**Harmonized Sales Tax**" shall mean the harmonized and/or blended Ontario Retail Sales Tax (the "**RST**") and federal Goods and Services Tax (the "**GST**"). Purchasers are advised that the rate of HST applicable to this transaction is thirteen percent (13%) being comprised of five percent (5%) GST and eight percent (8%) RST;
- (r) "**ITA**" means the *Income Tax Act*, R.S.C. 1985 c.1;
- (s) "**Municipality**" has the meaning ascribed thereto in paragraph 5(c) of hereof;
- (t) "**Net HST**" shall mean HST applicable to this transaction net of all Rebates which latter amounts are deemed to be the maximum potential Rebates based on the Purchase Price set out herein (as adjusted and/or with all other applicable amounts required for the calculation of total consideration being added thereto) based on the assumption that the Purchaser qualifies for such Rebates in full;
- (u) "**New Levy**" has the meaning ascribed thereto in paragraph 3(f) of hereof;
- (v) "**Notices**" has the meaning ascribed thereto in paragraph 10(c) of hereof;
- (w) "**Occupancy Date**" means the date upon which the transaction contemplated by this Agreement is scheduled to be completed as set out in Paragraph (a) of the Recitals hereof, as same may be extended from time to time in accordance therewith
- (x) "**Permitted Encroachment**" has the meaning ascribed thereto in paragraph 5(k) hereof;
- (y) "**Personal Information**" has the meaning ascribed thereto in paragraph 37 hereof;
- (z) "**PDI**" has the meaning ascribed thereto in paragraph 7(a) hereof;
- (aa) "**Property**" has the meaning ascribed thereto on page one (1) hereof
- (bb) "**Purchase Price**" for the purposes of the calculation of the applicable HST shall mean the contract price set out on page 1 of this Agreement, as increased by any amount(s) as set out herein reimbursable and/or payable by the Purchaser to the Vendor (hereinafter defined as "**Additional Charges**") for the purposes of calculating the total value of consideration for the purposes of HST and Land Transfer Tax;
- (cc) "**Rebate**" or "**Rebates**" shall mean any provincial and/or federal new housing purchase rebate and/or transitional rebate applicable to this purchase transaction (regardless whether such transitional rebate is initially claimable by the Purchaser or the Vendor), and shall include any refund, credit, rebate of any form or nature of such HST applicable to this purchase transaction but specifically shall not include any new housing residential rental or leasing rebate

Vendor Purchaser

whatsoever, and such Rebates shall be fully assignable to the Vendor as hereinafter set out;

- (dd) "Returned Cheque" has the meaning ascribed thereto in paragraph 3(e) of hereof;
- (ee) "Security Deposit" has the meaning ascribed thereto in paragraph 3(h) hereof;
- (ff) "Subdivider" has the meaning ascribed thereto in paragraph 4(a) hereof;
- (gg) "Subdivider's Architect" has the meaning ascribed thereto in paragraph 4(c) hereof;
- (hh) "Unlawful Works" has the meaning ascribed thereto in paragraph 13Wa(a) hereof;
- (ii) "Unpermitted Encroachment" has the meaning ascribed thereto in paragraph(k) hereof;
- (jj) "Water Provider" has the meaning ascribed thereto in paragraph 3(m) hereof;
- (kk) "Warranty Act" has the meaning ascribed thereto in paragraph 7(a) hereof;


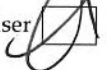
2. CONDITIONS:

- (a) This offer is conditional (and which condition has been inserted for the sole benefit of the Vendor and which the Vendor alone may waive at any time or times) upon the Vendor obtaining, prior to the Closing Date, compliance with the subdivision control provisions (Section 50) of the *Planning Act* (Ontario) and registration of a related common elements condominium corporation under the Act, which compliance shall be obtained by the Vendor at its sole expense, on or before closing and in the event the aforesaid conditions are not satisfied prior to the Closing Date, through no willful neglect of the Vendor, the Vendor may terminate this Agreement and all monies shall be returned to the Purchaser in accordance with the terms of the Taron Addendum. Upon such termination, this Agreement shall thereafter be at an end and the Vendor shall not be liable to the Purchaser for any damages whatsoever and the Purchaser shall have no rights or remedies against the Vendor either at law, in equity or otherwise.
- (b) This Agreement may contain Early Termination Conditions as set out in paragraph six (6) of the Taron Addendum and where necessary on any appendix attached thereto.
- (c) The Purchaser is cautioned that there may be conditions in this Agreement that allow the Vendor to terminate this Agreement due to the fault of the Purchaser.

3. ADJUSTMENTS

The Purchaser shall be responsible and obligated to pay the following costs and/or charges in respect of the Property either on the Occupancy Date or the Closing Date as determined by the Vendor. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Closing Date with the day itself apportioned to the Purchaser:

- (a) The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for electricity, water, gas and other services, and the Vendor may recover any payments made by the Vendor on account of the Property from the Purchaser. The gas meter/water meter/electricity meter is/are not included in the purchase if it/they is/are not the Property of the Vendor. The Purchaser shall pay, or reimburse the Vendor for the cost of, or the charge made for, or prepayments for, or security performance deposits relating to, any of the water, electricity or gas service, including, without limitation, the cost and/or installation of any meters, and the installation, connection and/or energization fees for any of such services. The Purchaser agrees to accept the utility suppliers designated by the Vendor. Subsequent to Closing and prior to assumption of the subdivision by the Municipality, if the Purchaser changes any or all of the utility suppliers, the Purchaser shall be responsible for the repair of any damage caused to the Property and neighbouring lands by such alternate utility suppliers and any costs incurred by the Vendor or Subdivider to restore the Property to the original state provided by the Vendor;
- (b) Taxes, fuel, water rates, assessment rates and local improvements to be apportioned and adjusted with the Vendor being responsible for all such charges up to the Closing Date with the Purchaser being responsible for all such charges from and including the Closing Date. Where the Vendor has posted security for taxes, made payment for taxes or has been advised by the applicable authority that taxes will be billed to its account for the current year and/or following year, taxes shall be adjusted as if such sum had been paid by the Vendor notwithstanding that the same may not by the Closing Date have been levied or paid, subject, however, to readjustment upon the actual amount of said realty taxes being ascertained. In the event realty taxes have not been individually apportioned or assessed in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax re-assessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the Closing shall be the sole responsibility of the Purchaser. Notwithstanding the foregoing, the Vendor shall not be obliged to make any readjustment of the foregoing deposit in the event that such readjustment is equal to or less than one hundred fifty dollars (\$150.00);
- (c) The Purchaser shall pay to the Vendor on closing the charge imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument in the amount of sixty-five dollars (\$65.00);
- (d) The Vendor represents and warrants that it is reregistered as a builder under the Warranty Act, as hereinafter defined, and that the Property is or will be enrolled under the Warranty Act. The Purchaser covenants and agrees to reimburse the Vendor on closing for the enrollment fee paid by the Vendor for the Property under the Warranty Act (together with any provincial or federal taxes eligible with respect thereto);
- (e) A Five Hundred Dollars (\$500.00) administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "Returned Cheque") and such administration fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the Closing Date;

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- (f) any increase after the date of execution of this Agreement by the Purchaser in any levy, payment, contribution, charge, fee or assessment, including without limitation, any parks levies, development charges, education development charges, cash in lieu of parkland dedication payments, public art contributions and/or impost charges (collectively, the "Existing Levy") required, assessed, charged or imposed as of that date 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 and any other existing or new legislation, bylaw and/or policy and/or if any of the aforesaid authorities require, assess, charge or impose a new or any other levy, payment, contribution, charge, fee or assessment (collectively referred to as the "New Levy") under the Development Charges Act, the Education Act, the Planning Act and any other existing or new legislation, bylaw and/or policy after the date of execution of this Agreement by the Purchaser then, the Purchaser shall pay to the Vendor the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the Closing Date plus Applicable Taxes exigible thereon;
- (g) All proper readjustments shall be made after Closing, if necessary, forthwith upon written request. 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 Property. The Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such 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 one hundred dollars (\$100.00) plus Applicable Taxes;
- (h) The Purchaser shall provide a refundable security deposit in the amount of twenty-five hundred dollars (\$2,500.00) on the Closing (the "Security Deposit") to secure compliance with the Purchaser's obligations hereunder including, without limitation, the Purchaser's grading and subdivision damage covenants. The Purchaser and/or the Purchaser's designate does hereby agree that at the time of the PDI or such other time as may be set by the Vendor, the Purchaser and/or the Purchaser's designate will attend at the Property and upon such request, the Purchaser and/or the Purchaser's designate and Vendor mutually agree that they will attend at the Property to inspect with the Vendor the subdivision services installed by the Vendor or Subdivider and to compile a list of all existing damages or defects to the subdivision services, including buried or damaged water boxes and keys, damaged curbs or sidewalks, retaining walls, acoustic barriers, fences and other such applicable services. Such compiled list to be signed by the Vendor and the Purchaser and/or the Purchaser's designate, and the Purchaser shall not under any circumstances be responsible for the cost of repair, rectification or replacement of such existing damages or defects and the Vendor shall not apply any portion of the Security Deposit paid by the Purchaser in compliance with this Agreement in respect of the repair, rectification or replacement of any such existing damages to the subdivision services. The Subdivider's consulting engineer for this subdivision shall be the authority for the development of the subdivision as a whole and will determine responsibility and damages and costs therefore and in the event that the Subdivider's consulting engineer determines the responsibility for the cost of repair, rectification and/or replacement is that of the Purchaser, then the Vendor will charge the Purchaser accordingly, save and except for those items listed on inspection as noted herein and the Purchaser agrees to abide by such engineer's decision and the Vendor will deduct the cost of such repair, rectification or replacement from the Security Deposit relevant thereto. Should the cost of such repairs, rectification or replacement EXCEED the value of the Security Deposit, then the Vendor shall be entitled to compensation from the Purchaser for the difference between the Security Deposit and such costs and the Purchaser shall pay such shortfall amount upon demand by the Vendor. The Security Deposit, (or any balance thereof after applicable deductions as herein described) shall be released to the Purchaser(s) named in this Agreement AFTER the event of Municipal Assumption of Subdivision Services;
- (i) In the event the Vendor has provided the Purchaser with a building or foundation survey, the Purchaser shall pay the Vendor same in the amount of five hundred (\$500.00), plus Applicable Taxes as an adjustment on Closing;
- (j) Any charges, plus Applicable Taxes, paid by the Vendor to the Municipality and/or other governmental authority with respect to "Blue Boxes" or other recycling programs, shall be reimbursed to the Vendor on the Closing;
- (k) If the Purchaser fails to enter into any necessary contractual arrangements with the relevant public or private utility authorities and suppliers with regards to the provision of water, hydro, gas, cable TV and/or any other service to the Property on or after the Closing Date (or the Occupancy Date if the Purchaser takes Occupancy of the Dwelling before the date of Closing), the Purchaser shall forthwith upon demand pay to the Vendor all amounts charged to the Vendor after the Closing Date (or the Occupancy Date if the Purchaser takes Occupancy of the Dwelling before the date of Closing) with regards to such utilities and/or services plus the Vendor's administrative fee of two hundred fifty dollars (\$250.00) plus Applicable Taxes for each month (or part thereof) that the Vendor is charged for each said utilities and/or services;
- (l) 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 Property (the "Electricity Provider"), on the Electricity Provider's form, for the provision and/or metering of electricity services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date;
- (m) 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 Property (the "Water Provider"), on the Water Provider's form, for the provision and/or metering of water services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date;
- (n) 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 Property (the "Gas Provider"), on the Gas Provider's form, for the provision and/or metering of gas services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date.
- (o) In the event the Vendor has undertaken an obligation to the Subdivider to contribute to the cost of subdivision esthetic enhancement such as boulevard treatment or improvement, or landscaping, or subdivision entrance features, or corner lot fencing, or fences or retaining walls, in the subdivision, the Purchaser shall, on closing, reimburse the Vendor as to the cost thereof for the Property, the cost to be absolutely determined and apportioned by statutory declaration sworn on the part of the

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Vendor.

4. SUBDIVISION MATTERS

- (a) The Vendor, the subdivider (the "**Subdivider**") of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after Closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to enable completion or correction of sodding, fencing, corner lot screens or fences, subdivision aesthetic enhancement features, to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefor, and the Transfer/Deed may contain such provisions.
- (b) The Purchaser will not alter the grading of the Property contrary to the municipally approved drainage pattern, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the subdivision agreement or any other municipal agreement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys/boxes can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service, and shall be liable for the cost of rectification of any such damage or alteration, and in the event same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, hot tub, underground sprinkler system, fencing, decking, curbs, retaining walls, landscape rocks, trees, shrubs, gazebos or other structures, nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider and after the Purchaser has made due application for (if applicable) any permits required for such work by the Municipality or any other authority with jurisdiction. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense. Any changes to the grading in contravention of the foregoing by the Purchaser shall result in the forfeiture of the Security Deposit and the Purchaser shall reimburse the Vendor for any costs over and above the Security Deposit resulting from the Purchaser's contravention of the foregoing.
- (c) The Purchaser acknowledges that construction of the Dwelling may be subject to the requirements of the architect appointed by the Subdivider (the "**Subdivider's Architect**") and the Purchaser agrees to accept the Property subject to any changes, variations or restrictions now or hereafter imposed by the Subdivider or Subdivider's Architect.
- (d) The Purchaser acknowledges that the dimensions of the Property set out in this Agreement or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise are approximate only. In the event the frontage, depth or area of the Property is varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property complies with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price.
- (e) All exterior elevations and colours are architecturally controlled and approved. No changes whatsoever will be permitted to the aforementioned prior to assumption of the Subdivision by the Municipality, and the Purchaser hereby acknowledges notice of same and agrees to accept the exterior elevation and colour scheme as architecturally controlled and approved. Any changes to the aforementioned by the Purchaser shall result in the forfeiture of the Security Deposit and the Purchaser shall reimburse the Vendor for any costs over and above said deposits resulting from the aforementioned Purchaser's changes.
- (f) The Purchaser acknowledges and agrees that in the event the Dwelling being purchased herein is a semi-detached or townhouse dwelling unit, the lot or block upon which such dwelling unit is constructed will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of such lot or block.
- (g) Subdivision esthetic enhancements such as boulevard treatments, landscaping (including tree planting), entrance features, or corner lot fencing, or fences or retaining walls may be erected/placed/installed within the Subdivision in accordance with municipally approved plans. Such subdivision esthetic enhancements may not necessarily apply to/benefit all dwellings within the Subdivision. The erection/placement/installation and/or spacing of subdivision esthetic enhancements such as municipal trees and/or privacy fencing may be sporadic in accordance with municipally approved plans and the overall design objectives of the Municipality/Subdivider. Purchasers who do not receive/benefit from any subdivision esthetic enhancements such as a municipal tree or privacy fencing are not entitled to any refund/abatement of any sums payable to the Vendor hereunder. In the event this Agreement, any schedule hereto or other matter obligates the Vendor to install or provide any of the features set out herein, such matters will be provided and installed at the times determined by the Vendor and shall not comprise outstanding deficiencies or matters with respect to the completion of the Dwelling, and the Purchaser specifically acknowledges, covenants and agrees that any such features shall be installed at the times determined by the Vendor in its sole and absolute discretion.

5. CONSTRUCTION

- (a) The Vendor will construct (if not already constructed) and complete upon the Property a dwelling (the "**Dwelling**") of the type hereinbefore indicated in accordance with the plans of the Vendor therefore and filed or to be filed with the Municipality in order to obtain a building permit and the specifications set out in Schedule "E" annexed hereto. The Dwelling shall be deemed to be completed for the purposes of Closing when the requirements of the Tarion Addendum and Statement of Critical Dates have been met and the Purchaser agrees in such case to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given pursuant to section headed "COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION" hereof to complete the Dwelling, and the Purchaser hereby agrees to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers, in full satisfaction of the Purchaser's rights under the Construction Lien Act, and will not claim any lien holdback on Closing. If by reason of "**Unavoidable Delay**" as defined in or as otherwise permitted by the Tarion Addendum and Statement of Critical Dates the Vendor is required to extend the Closing, the Vendor shall be entitled to extend the Closing provided the Vendor complies with the provisions of the Tarion Addendum and Statement of Critical Dates in respect of such extensions. The Dwelling shall be deemed to be completed when all interior work has been substantially completed as determined by the Vendor and provided that the provisions of paragraph 9 of the Tarion Addendum and Statement of Critical Dates attached hereto have been complied with. The Purchaser agrees to complete this transaction notwithstanding any claims submitted to the Vendor

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and/or Tarion or otherwise in respect of apparent deficiencies or incomplete work.

- (b) Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal or better, and also to make minor changes in plans, siting and specifications, provided there is no objection from the Municipality.
- (c) The Purchaser acknowledges and agrees that architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, acoustical barriers, corner lot fencing (including the location of such acoustical barriers and corner lot fencing), exterior colour schemes, corner lot and rear lot treatments, or any other matter external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor is required, in compliance with such architectural control requirements, to construct an external elevation for this Dwelling other than as specified in this Agreement, or amend the driveway construction, boulevard tree planting or landscaping plan for this Dwelling (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the hereinbefore described Dwelling either as shown on the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, or, to construct such Dwelling on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. Construction of a reverse mirror image Dwelling plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type hereinbefore described. Further, in the event the Vendor constructs the Dwelling at a grade level different than as depicted in the plans or drawings attached hereto, sales brochures, renderings or any other plans and specifications whether or not approved by the Municipality or any other authority having jurisdiction over same, necessitating a step, landing or series of steps to the front door, side door, rear door, any door from the garage to the interior of the Dwelling (notwithstanding that such step, landing or series of steps may encroach into the garage parking area and/or affect the interior floor area of the dwelling adjacent to such step, landing or series of steps), or to relocate and/or remove any side door, rear door or door from the garage to the interior of the Dwelling, the Purchaser hereby irrevocably agrees to accept such changes without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling type hereinbefore described.
- (d) The Purchaser hereby acknowledges that complete engineering data in respect of the Municipally approved final grading of the Property may not, as yet, be complete and accordingly, it may not be possible to construct a Dwelling with a walk-out basement, look-out or rear deck where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement, look-out or rear deck and such is not possible or reasonable in the Vendor's opinion or in the event this Agreement does not call for a walk-out basement, look-out or rear deck and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall accept a credit in the Purchase Price, or, pay the additional cost involved in constructing such walk-out basement, look-out or rear deck, as the case may be (such costs shall be absolutely determined by the Vendor).
- (e) The Purchaser acknowledges that certain lots within the subdivision may, at the Vendor's sole, absolute and unfettered discretion, require catch basins in the rear yard and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other subdivision enhancement features, and the Purchaser covenants and agrees that in the event the Property contains any of the foregoing items, after Closing, the Purchaser shall maintain all such items in proper working condition. Additionally, the Purchaser is advised that electricity transformers, street light poles, hydrants and other utility infrastructure will front onto or be located within certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any catch basins and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other subdivision enhancement features, and that electricity transformers, street light poles and hydrants required pursuant to the municipally approved plans.
- (f) In the event the Purchaser completes this transaction and occupies the Dwelling at a time prior to the Vendor completing all of its work or construction within the Subdivision, the Purchaser covenants and agrees to permit the Vendor and its agents and subtrades to enter upon the Property for the purposes of completing work on the Property, an adjoining property or other properties in the Subdivision and the Purchaser shall not interfere with any work or construction being so performed by the Vendor, the Subdivider and their agents and subtrades. The Purchaser agrees that this covenant may be pleaded by the Vendor as an estoppel to any action or opposition by the Purchaser.
- (g) The Purchaser covenants and agrees that he shall pay the Vendor for all extras, upgrades or changes ordered by the Purchaser in accordance with the terms of any documents/agreements pertaining to the purchase of said extras, upgrades or changes and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed as a result of any default hereunder of the Purchaser. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon Closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded or credited to the Purchaser 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, in the Vendor's discretion, the Purchaser received 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 released from any and all obligation, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. In the event the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work.
- (h) 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 carpet, floor tiles, roof shingles, brick, cement board, aluminum or vinyl siding, bath tubs, water closets, sinks, stone, stucco and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations or variations in material characteristics or features such as veining, grain or grain direction, knotting etc. in natural products or the finishes on natural products such as but not limited to marble, granite,

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hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim, nosings, thresholds 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, bathtubs, cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser. Purchaser acknowledges and agrees that (i) carpeting may be seamed in certain circumstances and said seams may be visible; (ii) hardwood, laminate or other flooring materials may react to normal fluctuating humidity levels contributing to gapping or cupping, and (iii) there may be different levels of flooring which may require transition strips, nosings or thresholds, and the Purchaser agrees that in any of the forgoing eventualities are considered to be acceptable by industry standards and the Purchaser shall make no claim whatsoever against the Vendor in the event of same.

- (i) All dimensions and specifications on sales brochures and other sales aides are artists' concepts only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Code. The designation of door swings, including entrance doors and doors from the garage to the interior of the Dwelling, if any, in any schedules attached hereto or sales brochures and other sales aides are conceptual only and are subject to modification without prior notice at the sole discretion of the Vendor. The Purchaser acknowledges and agrees that attic hatches or access points may be located within any location determined by the Vendor in its sole discretion, including without limitation, within any hallway, room, closet or interior wall. The location of mechanical installations may not be as shown (or not shown, as the case may be) on sales documentation and will be located in accordance with approved plans and/or good construction practice and may result in room size or garage size reduction caused by the mechanicals being installed. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high rate of theft of air-conditioning units when they are installed prior to the Closing. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within seven (7) days after the Closing, weather permitting. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing. Notwithstanding the foregoing, in the event that the Purchaser requires the air-conditioning unit to be installed prior to the Closing, the Purchaser shall make written request therefor, such request to be received not later than thirty (30) days prior to the Closing by way of separate written request addressed to the Vendor's solicitor and the Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.
- (j) In the case of the purchase of a townhome by the Purchaser (if applicable) the Purchaser acknowledges that: the concept plans displayed in the sales office and/or in promotional brochures or media (including any websites), do not necessarily represent any specific block to be built by the Vendor; the Vendor has not artistically rendered all block scenarios and combinations of model types available; final block plans will feature similar but not necessarily identical architectural details; variances from block to block will reflect, amongst other things, the number of units in respective blocks, final siting combinations of actual model types within respective blocks, roof designs that evolve in conjunction with the combination of various model types constituting specific blocks, unit stepping due to grading within respective blocks and the location of required partywalls and firewalls (if applicable) per respective block plan.
- (k) Where any portion of any fence is within thirty (30) centimetres of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property. Despite anything hereinbefore set out, the whole of any fence erected by any governmental authority, utility or railway or pursuant to any Subdivision, Site Plan or Development Agreement shall be deemed to be a Permitted Encroachment and the Purchaser agrees to maintain all such fencing to the satisfaction of the appropriate authority.
- (l) Where a dwelling type has a sunken foyer, landing or hallway leading to a front porch (at the front door entry), the ceiling area below the porch slab and other relevant areas will be reduced and this height may vary up or down, caused by the number of risers from the main floor to the dropped landing, as per applicable plan. Notwithstanding that the sales aids, such as brochure plans or sketches may refer to these areas as cold rooms, storage areas, cantinas or fruit cellars, they shall be treated and referred to as crawl space, notwithstanding that the Purchaser may be desirous of using this space for other purposes. The Purchaser hereby acknowledges these facts and accepts the Dwelling as built and will make no claims whatsoever relevant thereto. Furthermore, any reference to ceiling heights in this Agreement, the schedules attached hereto or in sales material, if any, shall mean the approximate height and such heights will be reduced by sound attenuation features, finishes of floors and ceilings and installations such as bulkheads, etc.
- (m) In the event that the Dwelling includes stucco to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be a variance or unevenness of up to one-half of an inch (1/2") in a ten foot (10') span, which the Purchaser agrees to accept, without objection or claim for compensation. In the event that the Dwelling includes stucco to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be variance in the colour of such stucco and that the Vendor shall choose, in its sole, absolute and unfettered discretion, the texture of such stucco, and the Purchaser agrees to accept same without objection or claim for compensation.
- (n) The Purchaser acknowledges and agrees that drainage holes may be required, as determined and where required by the Vendor, on all or any of the exterior finishing and/or cladding of the Dwelling.

6. RENTAL EQUIPMENT

Unless expressly provided in this Agreement, the hot water heater/tank and related equipment, and any other equipment included in any schedule attached hereto as rental equipment (the "Equipment") for the Dwelling, if any, is not included in the Purchase Price and shall remain chattel property. The Purchaser acknowledges that (i) the Equipment may be non-owned (ii) the terms governing the lease/rental for the Equipment will be provided by the Vendor prior to closing and the Purchaser may be required to execute a lease/rental document containing the terms prior to closing; and (iii) the terms of the lease/rental may contain a buy-out option allowing the Purchaser to purchase the Equipment if desired. If any provider of the Equipment no longer rents the Equipment and if arrangements are not made with another supplier for the installation of the Equipment on a rental basis, then notwithstanding anything to the contrary in this Agreement, the Purchaser shall pay, as an adjustment on closing, the cost of the Equipment, such cost to be determined by the Vendor. The Purchaser acknowledges and agrees that it shall only utilize the hot water heater/tank supplied by the Vendor within and upon the Property and the Purchaser is

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prohibited from installing or utilizing any other hot water heater/ tank, without the Vendor's prior written consent.

7. COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION

- (a) The Vendor agrees to make available and the parties hereto acknowledge and agree that the Purchaser and/or the "Purchaser's Designate" agrees to meet with a representative of the Vendor at a time determined by the Vendor to inspect the Dwelling and verify that the Dwelling has been completed in accordance with the provisions of Schedule X Paragraph 3(a). The Purchaser acknowledges and agrees that the Purchaser shall be entitled to a maximum of one (1) person as "Designate" to either attend the Pre-Delivery Inspection ("PDI") together with the Purchaser or to be appointed to conduct the PDI on the Purchaser's behalf. The Purchaser or the Purchaser's Designate shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor. No other access, except with a representative of the Vendor, will be permitted and will be deemed a trespass. The Purchaser and/or the Purchaser's Designate agrees to comply with all regulations under the Occupational Health & Safety Act, including the wear of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fine incurred as a result of non-compliance with these provisions by the Purchaser or the Purchaser's Designate. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least five (5) days prior notice of the said inspection. In the event the Purchaser has chosen to send a Designate to the PDI in his/her place, the Vendor will require written authorization indicating the identity of the Designate and that the Purchaser has given the Designate authority to attend the PDI on his/her behalf and must provide the Vendor with an executed "Appointment of Designate for Pre-Delivery Inspection" form prior to the PDI. In the event of any items remaining uncompleted at the time of such inspection, only such uncompleted items shall be listed by the Vendor on the form of Certificate of Completion and Possession (the "Certificate") required to be completed pursuant to the provisions of the Ontario New Home Warranties Plan Act (the "Warranty Act"), which the Purchaser or the Purchaser's Designate covenants to execute and which Certificate shall constitute the Vendor's only undertaking to complete the said uncompleted items and the dwelling. The Purchaser agrees that such uncompleted items as are included in the Certificate represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items may be maintained by the Purchaser and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling after completion of the transaction in order to complete such items as are included in the Certificate. The Vendor shall complete such items as are contained in the Certificate within a reasonable time after closing, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Certificate. The warranties given under the Warranty Act replace any warranties at law or otherwise. IN the event the Purchaser has omitted to execute the Certificate prior to the Closing Date, the Vendor shall have the right to extend the Closing Date for a further period of seven (7) days by notice in writing delivered to or mailed to the Purchaser or his Solicitor and in the event the Purchaser has not completed the inspection and executed a Certificate prior to the extended Closing Date as aforesaid, this Agreement shall, at the Vendor's sole option, be at an end and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition to and without prejudice to any other remedy available to the Vendor arising out of such default. The Purchaser (or the Purchaser's Designate) further agrees to have noted at the time of inspection on the form of Certificate any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bath tubs, sinks, toilets and other finished plumbing (these deficiencies listed on the form will be the limit of the Vendor's repairs to these items to be completed before or within a reasonable time after closing, subject to availability of material and trades).
- (b) The Purchaser acknowledges that a "Homeowner Information Package" ("HIP") is available from TARION and that the Vendor will deliver one to the Purchaser at or before the PDI. The Purchaser covenants and agrees to execute a confirmation of receipt of the HIP forthwith upon receipt thereof from the Vendor.

8. CONVEYANCE

In the event the Vendor is unable to deliver to the Purchaser on or before Closing a conveyance of the Property free and clear of all encumbrances save as may be provided for in this Agreement, for any reason whatsoever, the Vendor at its option may require the Purchaser to pay the Vendor the balance due on Closing, which shall be deposited with the Vendor's solicitors in trust, with the interest earned to the benefit of the Vendor, and take possession of the Property on the Vendor's undertaking to deliver a conveyance in accordance with the provisions of this Agreement within such period as the Vendor may require and execute the Vendor's Possession Undertaking. From and after the date of possession the Purchaser shall be responsible for realty taxes, water, electricity, gas and other public or private utilities and payment to the Vendor of interest on the unpaid Purchase Price at the same rate of interest that the Purchaser is being charged by his lender as confirmed by the Purchaser providing to the Vendor's solicitor a copy of the Purchaser's mortgage commitment. The parties further agree that upon the Vendor delivering to the Purchaser a conveyance in accordance with the terms of this Agreement, the monies held in trust shall be released to the Vendor and any further adjustments that may be required shall be made at the time of the delivery of the conveyance. The Vendor's solicitor shall undertake to the Purchaser not to release such monies paid pursuant to this Section 8 to the Vendor until the Vendor has delivered a conveyance to the Purchaser in accordance with the terms of this Agreement.

9. TITLE

- (a) Provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of services, telecommunication, cable television systems, and all related or appurtenant equipment, mutual driveways, and for maintenance and repair of adjoining dwellings, if applicable. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, downpipes, or other attachments to the roofs, footings, drainage pipes, utility meters and other projections of the buildings, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser accepts legal access to the subject Property even though it may be restricted by 0.3 metre reserves owned by the Municipality and not yet dedicated as public highway. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be allowed sixty (60) days prior to the Closing, to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive this Agreement shall, notwithstanding any intermediate act or negotiations be void and the deposit monies shall be returned, with interest, and the Vendor and the Broker shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. 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,



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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.

- (b) The Purchaser agrees to accept the Property subject to Municipal regulations and restrictions now or hereafter affecting the ownership or use of the Property and the Purchaser shall observe and comply with the said regulations and restrictions and with the terms and obligations imposed by the Subdivision Agreement. The Purchaser agrees to accept title to the Property subject to any easements or licences for the installation of the maintenance of public or other utilities including, without limitation, telephone, electricity, gas, sewer, sump pumps, water and cable television, as well as any rights or easements reserved by the Vendor and/or granted in favour of other lands for maintenance purposes, drainage and roof overhangs, downpipes, footings, drainage pipes, sump pumps, utility meters and other projections of the Dwelling, if necessary on or about the Property. The Purchaser shall also accept title to the Property subject to any rights of entry in favour of the Subdivider, the Vendor, the Municipality or any other utility/service provider or public or private governmental authority. 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 Property may reserve such rights and easements. In the event the Municipality or any other governmental authority or the Vendor requires the granting of maintenance and/or private drainage easements which have not been created on or before Closing, the Purchaser shall execute and deliver to the Vendor on Closing an Acknowledgement and Direction authorizing and directing the Vendor to register after Closing any such easements on behalf of the Purchaser. The Purchaser agrees to accept title to the Property subject to any easements, rights of way, licenses, agreements with the local municipality, regional or county municipality or other tier of municipal government having jurisdiction with respect to future services to be installed, or any other purpose.
- (c) In the event the Property abuts land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority.
- (d) The Purchaser acknowledges that title may be conveyed directly from the Subdivider of the lands, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on Closing a separate acknowledgment and release in favour of the Subdivider to this effect.
- (e) In the event any mortgages are outstanding on Closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of the same within a reasonable period of time after Closing in full satisfaction of the Vendor's obligation in that regard.
- (f) The Purchaser agrees to provide the name, address and telephone number of his solicitor to the Vendor or its solicitor in writing no later than sixty (60) days prior to the Closing. Should the Purchaser fail to provide this information and/or during such sixty (60) day period change solicitors, the Purchaser may be charged a fee plus Applicable Taxes on the Statement of Adjustments, as determined by the Vendor and/or its solicitor. The Purchaser agrees to provide the Vendor's solicitor with a written direction as to whom title is to be conveyed no later than (30) days prior to the Closing, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. Prior to Closing, the Purchaser covenants not to register this Agreement or any other document on title to the Property.
- (g) If, on or after registration of the Plan of Subdivision, the lot number or municipal address of the Property is changed, the Purchaser agrees to accept such variation in lot number and municipal address and this Agreement shall be read with all amendments required thereby.
- (h) The Purchaser agrees to accept title to the Property subject to any Certificates of Property Use, Notice of Requirement or other notices or directives of any governmental authority, including, without limitation the Ministry of the Environment, provided that the Vendor or the Property, as the case may be, is in compliance thereof.
- (i) The Purchaser acknowledges and agrees that meters and related appurtenances for electricity, water, gas and other services may be located upon the Property or upon portions of the lands comprising the Condominium Corporation referenced at Schedule "CEC of this agreement. Such meters and related appurtenances may be grouped together and the Property may be subject to and/or may enjoy the benefit of easements or licences for access to such meters for the reading, repair, maintenance, replacement and installation of same.
- (j) In the event that this Agreement provides for any event to occur on a date which is Saturday, Sunday or a Statutory Holiday, such event shall occur on the first business day immediately thereafter.
- (k) Keys will be released to the Purchaser at the construction site or the sales office or the head office of the Vendor, as the Vendor in its absolute discretion determines, unless otherwise specifically agreed in writing between the Vendor and the Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser. Upon completion of this transaction, if the Purchaser fails to attend to pick up the keys by five o'clock (5:00) p.m. on that day, 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).
- (l) The Purchaser acknowledges and agrees that the Vendor shall have the right to request from the Purchaser at any time and from time to time mortgage approval/qualification information. This information will be required forthwith after the time of purchaser and will be updated on a regular basis to permit the Vendor to assess the Purchaser's ability to complete the purchaser of the Dwelling on a timely basis.

10. SUBDIVISION AGREEMENT REQUIREMENTS

- (a) The Purchaser acknowledges and agrees that title may on Closing be subject to one or more subdivision or other development agreements and that the Subdivider has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality, which the Vendor herein is not responsible to construct, install or pay for. The Purchaser agrees that the Vendor shall not be obligated on Closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the Closing and the Purchaser shall satisfy himself as to compliance.
- (b) The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and or the Subdivider may apply for a re-zoning with respect to blocks or lots not purchased hereunder as laid down by the Plan of Subdivision or with regard to the lands

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adjacent to or near the lands laid down by the Plan of Subdivision, and the Purchaser, 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-zoning. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the Property and to assign the benefit of such covenant to the Vendor.

- (c) The Purchaser agrees that the relevant governing authorities and/or the Subdivision Agreement may require the Vendor to provide the Purchaser with certain notices ("Notices"), including, without limitation, notices regarding land usage, landscaping, maintenance of fencing, school transportation, noise and vibration warning resulting from existing or proposed highways and public transportation systems or corridors, railways, garbage, buffers, school pick-up, transit routes, bus-stops and/or shelter locations, in some instances 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. Such Notices, when available, may be delivered to the Purchaser in accordance with the notice provisions herein and delivery in accordance with any methods 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. In the event the Subdivision Agreement or other development, site plan or similar 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 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 provided for in this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. 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. The Purchaser acknowledges and agrees that any Notices and warning clauses may be registered on title to the Property, at the sole and absolute discretion of the Vendor. Purchasers/tenants are advised that despite the inclusion of noise control features in this development area and within dwellings, noise levels from increasing road traffic from nearby roadways may be of concern occasionally interfering with some activities of the dwelling occupants.

11. AFTER CLOSING

- (a) In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways, pools or hot tubs, curbs or fences which are located within six (6) feet of an external wall or within any area which interfere with the Vendor or Subdivider installing any required services, the Purchaser will remove such addition and/or improvements within five (5) business days of written request from the Vendor and prior to the Vendor taking any corrective actions which it is required to take.
- (b) In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, porch tiles or finishes, pools or hot tubs the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in the area of such improvements, additions or alterations.
- (c) The Purchaser acknowledges that grading and sodding shall be done between June and October (weather permitting and subject to availability of supplies) of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing or from the date that sod is laid, whichever shall be the later, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor, which costs and expenses may be deducted from the Security Deposit at the Vendor's sole, absolute and unfettered discretion. Further, the Purchaser acknowledges that the order of closing of the Property and/or the order of completion or closing of other lots sold by the Vendor is not indicative of the order of sodding of the Property and said other lots.
- (d) The Purchaser covenants to occupy the Dwelling forthwith after Closing. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twenty-four (24) months after the Closing or such longer period which is equivalent to the warranty period under the Warranty Act for basement repairs. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in basement resulting from water seepage or leakage, including any consequential damages arising therefrom.
- (e) The Purchaser acknowledges that the Vendor has a master key for the subdivision and in the event that the Purchaser wishes to change any locks, he may do so, at his own expense, any time after Closing.
- (f) If settlement occurs due to soil disturbances around the Dwelling, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling which the Vendor considers of a minor nature by reason of such settlement.
- (g) No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water or electricity. In the event the Vendor is requested by the Purchaser to perform a homeowner service call for repairs relating to construction or work performed by the Vendor and the Vendor determines in its sole discretion that such repair is required due to any negligent act or omission either through the neglect or omission of the Purchaser, the Purchaser shall pay to the Vendor the sum of three hundred fifty dollars (\$350.00) per homeowner service call, plus the cost of all materials utilized by the Vendor in making such repair, plus Applicable Taxes thereon.
- (h) The Purchaser agrees that after Closing, if required by the Municipality or any public or private utility such as the local electric authority, Gas Company, telecommunication or television system provider he will grant an easement for the installation and maintenance of sewers, water mains, lines or any other similar installations.

12. BREACH OF CONTRACT

- (a) Any breach by the Purchaser of any of the provisions of this Agreement shall entitle the Vendor, in addition to any rights or remedies that the Vendor may have in law or otherwise, to give notice to the Purchaser declaring this Agreement null and void, whereupon all deposit monies paid hereunder, and any monies paid for extras, shall be forfeited to the Vendor as liquidated damages and not as a penalty.

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- (b) The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the property for his own personal use and not for short term speculative purposes. Prior to Closing the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest herein, or the benefit thereof, nor to mortgage, deal with or in any way encumber the premises. The Purchaser will not any time prior to completing this transaction, register this Agreement, or any notice thereof, whether by Caution or otherwise, or register a notice of Purchaser's lien against the Property. Any breach of the foregoing shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies 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 Property.

13. UNLAWFUL WORKS

- (a) In the event that the Purchaser, without the consent in writing of the Vendor, enters upon the Property and carries out changes or additions to the Dwelling (the "Unlawful Works") being constructed by the Vendor, the Purchaser will forthwith pay to the Vendor the amount incurred by it in order to correct any damages caused by the installation or existence of the Unlawful Works including, without limiting the generality of the foregoing, time lost by the resulting delays and interest on monies invested, and at the Vendor's option it may declare this Agreement null and void. In addition to the foregoing, if the Unlawful Works shall be determined by any inspector having jurisdiction in that regard as not complying with the statutes, by-laws or regulations applying thereto, the Purchaser shall forthwith carry out any required work to remedy any such non-compliance and failing which, the Vendor, at its option may carry out such work at the expense of the Purchaser which he shall pay to the Vendor forthwith upon written request for payment for same and/or at the option of the Vendor, it may declare this Agreement null and void. The Purchaser agrees that anything constructed by the Vendor which is not accessible due to the Unlawful Works shall not be covered under the Warranty Act's warranties. The Purchaser shall not enter upon the Property at any time without the consent in writing of the Vendor or accompanied by a representative of the Vendor. Failure to comply with the foregoing shall constitute a trespass by the Purchaser on the Property and will entitle the Vendor to bring criminal or civil proceedings for such trespass against the Purchaser. In respect of any entry with the Vendor's prior written consent, the Purchaser agrees to comply with all regulations under the Occupational Health & Safety Act, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any damages, losses and fines incurred as a result of non-compliance with this provision by the Purchaser.
- (b) In the event that the Vendor shall choose the option as set forth above to declare the Agreement null and void, it shall be entitled to retain the Purchaser's deposit paid and the value of the Unlawful Works. The parties agree that the damages which may be suffered by the Vendor as a result of the Unlawful Works cannot be assessed monetarily and the retention of the deposit and Unlawful Works, shall be deemed to be liquidated damages and not a penalty. **THE PURCHASER ACKNOWLEDGES THAT THE UNLAWFUL WORKS SHALL NOT BE COVERED UNDER THE WARRANTY ACT'S WARRANTIES.**
- (c) The Purchaser covenants and agrees that it will not be entitled nor permitted to enter upon the Property prior to the Closing to supply any material and/or to perform any work or labour to or on the Dwelling or Property respectively. The Purchaser further covenants and agrees that the Vendor will not contract for the supply and installation of extras to the Dwelling to be constructed other than by way of written contract on a specific form supplied by the Vendor for that purpose within fourteen (14) days of the acceptance of this Agreement.

14. CONTRACT

- (a) This offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of purchase and sale, and time shall, in all respects, be of the essence. The deposit monies are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have the right to terminate this Agreement and forfeit all deposit monies in full. Without prejudice to the Vendor's rights as to forfeiture of deposit monies as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default of the part of the Purchaser pursuant to any provision contained in this Agreement, including interest thereon from the date of demand for payment at the rate of twelve percent (12%) per annum, calculated daily, not in advance, until paid. In the event this Agreement, in future, is amended in order to accelerate the closing of the transaction or to change or alter the construction specifications of the Property by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. In the event any one or more of the provisions of this Agreement or any portions or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement. The Purchaser, if required by the Vendor, shall execute and deliver on closing one or more covenants incorporating the terms hereof. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which conflicting term(s) prevail(s). The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until closing. In the event of any damage to the Property, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Property. Deed to be prepared at the Vendor's expense and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on closing at the Purchaser's expense.

15. COLOUR AND MATERIAL SELECTION

- (a) Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within seven (7) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's samples at the Vendor's sales office for the subject project (or such other location that may apply from time to time) and list same on the Vendor's colour selection form.
- (b) In the event that the Purchaser shall desire to select colours or materials from other than the Vendor's samples, the Purchaser must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor.

Vendor

Purchaser

- (c) In the event that the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply or other reasons the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within three (3) days of notification by the Vendor and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same.
- (d) In the event that by the Closing Date the installation of the selected colours and upgraded materials to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing Date and shall pay the full amount required to be paid on Closing in accordance with this Agreement, notwithstanding that an occupancy permit may not be available as a result thereof.
- (e) In the event that the Purchaser shall not have made his selection within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same.
- (f) In the event that the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to effect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet.
- (g) Where omissions occur on the original colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.
- (h) Upgrades listed on a standard colour chart and/or an Upgrade/Revisions form will not be deemed to be part of the Agreement.
- (i) The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise, he will be deemed responsible for all errors resulting from any double selections.
- (j) The Purchaser further agrees that in the event that the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.
- (k) In the event that any of the terms and conditions stated on a contract, addendum or schedule requesting upgrades or extras (the "Purchaser's Extras Contract") are in conflict or contradiction of any terms or conditions stated in this Agreement, it is hereby agreed that the terms and conditions stated on the Purchaser's Extras Contract shall take precedence over the terms and conditions of this Agreement provided such provisions do not conflict with the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto, in which case the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto shall be read to form part of the Purchaser's Extras Contract in the place and stead of the conflicting or contradictory provisions thereof. without limiting the foregoing, the vendor and purchaser agree that the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto shall prevail over any provision contained in this agreement, in any amendment to this agreement or in any other document between the vendor and purchaser in relation hereto that derogates from, conflicts with or is inconsistent with the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto.

16. MODEL HOMES

- (a) The Purchaser acknowledges that he has purchased the Dwelling on the basis of plans appended to this Agreement and not from a model, vignette or sales office samples. The Purchaser acknowledges that the model homes, if any, may have items installed for decor purposes, such as, but not limited to, upgraded flooring materials, ceramic tile, hardwood, carpet, paint, kitchen cabinets, countertops, lighting and fixtures, driveways, walkways, railings and pickets, skylights, entry doors, interior doors, paneling, wallpaper, window treatment, drapes, curtains, plumbing supplies, intercom systems, alarm systems, appliances, landscaping, underground sprinkler systems, underground lighting, decks and finished basements. The Purchaser acknowledges and agrees that these decor items will not be included in the Purchase Price and that the contract will consist of only those items listed on Schedule "F".
- (b) Notwithstanding anything herein written, if at the time that this Agreement is executed, the dwelling constructed on the Real Property has already been substantially completed, the Purchaser shall purchase the Real Property in an "as built" condition rather than in accordance with any other representations herein contained.
- (c) The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales representatives are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser, upon which the Purchaser relies, and which were essential to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior and/or seek tax advice to signing same. Failure to do so will be at the sole option of the purchaser(s).
- (d) The Purchaser(s) confirm and acknowledge and consent to the fact that the Vendor's Agent or any other representative or agent of the Vendor acts as an agent only for the Vendor and will be compensated only by the Vendor. The Purchaser(s) hereby acknowledge that the listing broker represents the interests of the Vendor and the Purchaser, and there has been, and is dual agency. The Vendor and Purchaser acknowledge and consent to such dual agency and release the Broker of duty of confidentiality regarding the transaction.

17. HST CLAUSE

- (a) The Purchase Price set out above includes the HST net of Rebates as assigned to the Vendor and the Purchase Price has been established on the basis that the Purchaser will qualify for the full amount of the Rebate or Rebates, as applicable, and that the Rebate or Rebates will be assigned to the Vendor, in addition to such Purchase Price. The current rate of HST is thirteen (13%) percent and this is the rate that is applicable to this contract before netting out the Rebates from such HST. Purchasers are advised that the Purchase Price offered to the Purchaser has been calculated on the basis that the Purchaser shall qualify for and

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assign to and/or reimburse the Vendor the maximum Rebate based on the Purchase Price set out herein as adjusted, save and except as hereinafter set out to the contrary. This can also be stated as (and with the Purchaser acknowledging and agreeing to) the HST being applicable to this Agreement being calculated on the basis of the Purchase Price less the Net HST. The Purchaser shall assign and/or transfer all Rebates to the Vendor and/or reimburse the Vendor for such Rebates. The Purchaser warrants and represents that he/she qualifies for the full amount of the possible Rebate with respect to this purchase transaction and that either he or she or a blood relation, as set out in the ITA, shall be occupying the Dwelling from and after the Occupancy Date and Closing Date.

- (b) If the rate of HST is increased or decreased or the percentage of calculation of the Rebate is amended/reduced, or the rate or thresholds in respect of the HST exemptions or rebate entitlement are changed between the date of this Agreement and the Occupancy Date or Closing Date, with the result that the net amount of the HST to be remitted by the Vendor increases, then the Purchaser shall pay the Vendor an amount on the Occupancy Date or Closing Date equal to such additional HST payable by the Vendor. A statutory declaration of any officer of the Vendor as to the alteration, increase amendment, etc., as hereinbefore set out shall be determinative in this regard.
- (c) If the rate of the HST is reduced between the date of this Agreement and the Occupancy Date and/or Closing Date but such reduction is for the benefit of the Purchaser and not the Vendor (the "HST Credit"), then the Purchaser hereby assigns all right, benefit and entitlement to such HST Credit and shall execute any and all forms, documents, assignments, etc., as required by the Vendor in this regard in the Vendor's absolute discretion. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the HST Credit (and concomitantly releases all of the Purchaser's claims to or interest in the HST Credit, to and in favour of the Vendor), and hereby irrevocably authorizes and directs the CRA to pay or credit the HST Credit directly to the Vendor.
- (d) The Purchaser covenants and warrants (which covenant and warranty shall survive the completion of this Agreement) that he/she has not made any claim and will not make any claim or any Rebate or HST Credit in respect of the Dwelling.
- (e) Notwithstanding any other provision in this Agreement to the contrary, the Purchaser agrees that the Purchase Price for the Dwelling set out on page 1 of this Agreement, does not include HST on closing adjustments and amounts payable for Extras and/or upgrades purchased or ordered by the Purchaser (whether as part of this Agreement or otherwise) payable under this Agreement and that same are subject to HST on the Occupancy and/or Closing Date and that such HST shall be chargeable and payable by the Purchaser in addition to any other HST included in the Purchase Price. The Purchaser acknowledges and agrees that the HST payable in respect of such adjustments and/or Extras and/or upgrades shall be at the rate of HST otherwise applicable to this Agreement.
- (f) The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate (and concomitantly releases all of the Purchaser's claims to or interests in the Rebate, to and in favour of the Vendor) and hereby irrevocably authorizes and directs the CRA to pay or credit the Rebate directly to the Vendor. The Purchaser shall receive a credit on closing for such Rebate (provided to the extent he/she qualifies for same) if required by law in order for such Rebate to be assigned, transferred or reimbursed to the Vendor. The Purchaser represents and warrants that the Purchaser is acquiring the Dwelling for his or his blood relative's primary place of residence within the meaning of the *Excise Tax Act (Canada)* or *Income Tax Act (Canada)* or any replacement statute and is entitled to the maximum amount of the Rebate applicable to purchase transactions of this nature at the Purchase Price set out in this Agreement. In the event that there are separate assignments and rebates of the provincial and/or federal portion of the HST with respect to this transaction, the Purchaser shall execute and deliver all applications, assignments, declarations, documents and/or other assurances (in the form required by the Vendor or the Government of Canada and/or the Province of Ontario) to the Vendor required to establish and assign all of his or her right, title and interest in the Rebate or any portion thereof. The Purchaser covenants and agrees that the Vendor shall have the right to determine whether the Purchaser qualifies for any Rebates and the Vendor's determination of such entitlement shall be final and binding. The Purchaser hereby covenants, warrants and/or represents to the Vendor, with respect to this transaction that:
- (i) the Purchaser is a natural person who is acquiring the Dwelling with the intention of being the sole beneficial owner thereof on the Closing Date (and not as the agent or trustee for or on behalf of any other party or parties);
- (ii) upon the Occupancy Date and continuing up to and including the Closing Date and continuing thereafter, the Purchaser or one or more of the Purchaser's blood relations, as determined in accordance with the *Excise Tax Act (Canada)* and *Income Tax Act (Canada)*, shall personally occupy the Dwelling as his, her or their primary place of residence, for such period of time as shall be required by the applicable legislation in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit; and
- (iii) he or she has not claimed (and hereby covenants not to hereafter claim), for the Purchaser's own account, any part of the Rebate in connection with the Purchaser's acquisition of the Dwelling, save as otherwise hereinafter expressly provided or contemplated or permitted.
- (g) The Purchaser acknowledges and agrees that:
- (i) the total consideration for the calculation of HST includes not only the Purchase Price but all other taxable supplies charged to the Purchaser pursuant to this Agreement or otherwise including without limitation, Extras, upgrades, applicable adjustments and/or reimbursements charged by the Vendor under this Agreement such as Tarion Enrollment fees, connection fees, as well as any charge for development charge levies and education levies or other levies and charges, etc. (with such additional amounts hereinafter referred to as the "Additional Charges"), the costs of which the Vendor may charge to the Purchaser. The Additional Charges and applicable HST shall constitute part of the taxable supply with respect to the said transaction and shall be added to the Purchase Price to determine the total consideration upon which HST is calculated; and
- (ii) any Extras or Additional Charge(s) is/are part of the single supply of the home and for HST purposes constitutes a change in the price being paid for the time home and for the purposes of HST shall be deemed to form part of the Purchase Price.
- (h) Notwithstanding anything to the contrary herein, if it is determined by the Vendor, in its sole, subjective and absolute discretion, that the Purchaser is not entitled to the maximum permitted Rebate or any portion thereof (including any portion of same the Purchaser becomes disentitled to as a result of an increase in the total consideration payable hereunder as a result of any Additional Charges, Extras, etc., the Purchaser agrees to pay to the Vendor, in addition to any other amounts stipulated in this

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Agreement, the amount of the Rebate to which the Purchaser becomes disentitled, (which shall be paid on the Occupancy Date or Closing Date as a requirement of closing), and until so paid, such amount shall form charge/vendor's lien against the Dwelling, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost damage and/or liability (including without limitation, legal fees and disbursements and an amount equivalent to the Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the maximum permitted Rebate, or as a result, incur or be charged with, 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 (of the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor) and such amounts shall be deemed to comprise a Vendor's lien registrable on title to the Dwelling.

- (i) The Purchaser covenants and agrees that all in the event of any amendment, revival, novation, re-instatement of this Agreement, acquisition of Extras or upgrades, or any other action of the Purchaser results in the Rebate of HST Credit not being assignable, in whole or in part, then the Purchaser shall pay to the Vendor on the Occupancy Date or Closing Date the amount of the Rebate or HST Credit which the Vendor does not receive or become entitled to.
- (j) The Purchaser covenants and agrees that any breach by it of the provisions as set out in these foregoing sections dealing with HST shall be deemed to be a fundamental breach by the Purchaser and the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole discretion, unilaterally suspend all of the Purchaser's rights, benefits and privileges contained herein (including without limitation, the right to make colour and finish sections with respect to the Dwelling as hereinbefore provided or contemplated) and/or may unilaterally declare this Agreement and the occupancy license to be terminated and of no further force and effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Dwelling, may be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice) any other rights or remedies available to the Vendor at contract, law or in equity.

18. AGREEMENT NOT TO BE REGISTERED

The Purchaser acknowledges this Agreement confers a personal right only and not any interest in the 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 purchasers of dwellings within the Subdivision. 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 full indemnity 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.

19. 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 Closing 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 "TITLE" 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 Schedule "1" Canadian Chartered bank. The Purchaser further acknowledges and agrees that the Vendor shall not be required to provide any key(s) as part of any tender made by it and that this Agreement provides for the release of keys following the Closing.

20. EXTENSION AND TERMINATION

- (a) The Purchaser acknowledges that the Closing Date as described in this Agreement may be extended in accordance with the Warranty Act and the Tarion Addendum and Statement of Critical Dates.
- (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 Closing Date or Delayed Closing Date (as set out in the Tarion Addendum and Statement of Critical Dates hereof), 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 Vendor shall have a one-time unilateral right, at its sole, absolute and unfettered discretion, to extend the Firm Closing Date or Delayed Closing Date (as set out in the Tarion Addendum and Statement of Critical Dates appended hereto), as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be.

21. 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 Property 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 null and void and to retain all amounts paid by the Purchaser without prejudice to any other rights of the Vendor arising from that breach.

22. 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.

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

23. **SUBORDINATION AND ASSIGNMENT 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. 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. The Vendor may assign this Agreement and its covenants and obligations herein to a third party including any lender (i.e. a chartered bank, trust company or other lending entity), provided following such assignment, the Vendor shall notify the Purchaser of such assignment. Such assignment shall be in a form prescribed or approved by the Vendor and may provide that the Vendor is released of its obligations under this Agreement following such assignment to a third party other than the Vendor's lender. As it relates to an assignment of this Agreement to a lender as aforesaid the lender's liability shall be limited as provided for in the assignment.

24. **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.

25. **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.

26. **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 twenty hundred fifty dollars (\$250.00) 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 Property is situate, at the Vendor's 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.

27. **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.

28. **NOTICE**

- (a) Save and except for any notices to be provided pursuant to the Tarion Addendum and Statement of Critical Dates, 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 Tarion Addendum and Statement of Critical Dates, or telefaxed to the Purchaser's solicitor or the Purchaser's telefax number as provided in the Tarion Addendum and Statement of Critical Dates, or electronically mailed to either the Purchaser at the address contained in the Tarion Addendum and Statement of Critical Dates 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 Tarion Addendum and Statement of Critical Dates 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 Tarion Addendum and Statement of Critical Dates, 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

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mailed, it shall be deemed to have been received by the Vendor on the third (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 Tarion Addendum and Statement of Critical Dates 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 two hundred fifty dollars (\$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.

29. 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.

30. 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.

31. POWER OF ATTORNEY

- (a) In accordance with the provisions of the *Powers of Attorney Act* (Ontario), 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 Property, 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.

32. 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:
 - (c) 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 ten (10) days prior to closing;
 - (d) 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
 - (e) the Purchaser shall pay as an adjustment on closing to the Vendor or its solicitors all fees and charges imposed by the provider

Vendor Purchaser

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.

33. **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 Property 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 \$250, plus Applicable Taxes.
- (b) the delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents 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 at the time on the scheduled Closing 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 Property for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor's solicitor, by electronic funds transfer to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the transfer for registration;
- (e) each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing Date; and
- (f) 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;
 - (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.

34. **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.

35. **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.

36. **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 fourteen (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 Closing 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 "1" chartered 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.

Vendor Purchaser

37. 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* (Canada) 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 Property (including, without limitation, gas, electricity, water, telephone, internet and other communication services, cable, heating, cooling, satellite television, appliances and/or property tax assessments) for the purpose of marketing, promoting and providing such utilities, services and/or commodities to the Property; (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.

38. ELECTRONIC COMMUNICATIONS

The federal government has enacted legislation that requires we obtain your consent to send you electronic communications, which may include correspondence, requests, announcements, update or other information that may be of interest to you.

By signing this Agreement you agree to receive electronic communications from the Vendor, as well as from our affiliated corporations and/or related entities. In addition, the Purchaser consents to receiving electronic commercial messages from the Vendor's trades, businesses, bodies or agencies which shall include but not be limited to (i) financial institutions or private lenders; (ii) insurance companies; (iii) any of the Vendor's trades or suppliers or any sub-trades and sub-suppliers; and (iv) providers of telephone, television, telecommunications, security and utility services.

You can withdraw your consent to receiving electronic communications at any time by contacting julian@stateviewhomes.com

39. ADVERTISING AND PROMOTIONAL MATERIALS

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 Dwelling and/or the Subdivision or any components or features thereof in any promotional or advertising materials without notice to or consent from the Purchaser being required in any manner whatsoever.

40. ENTIRE AGREEMENT

There is no oral and/or written representation, warranty, collateral Agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales personnel or agents are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser by the sales personnel or agents, upon which the Purchaser has relied upon, and which were material or instrumental to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior to signing same.

ORAL REPRESENTATIONS OR WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT. THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT.

41. IRREVOCABLE

This Offer is irrevocable by the Purchaser until one minute before midnight on the irrevocable date hereinbefore set out, after which time if not accepted, this Agreement shall be void and the deposit monies returned to the Purchaser, without interest. This transaction shall be completed on the Closing, on which date vacant possession of the Dwelling is to be given to the Purchaser.

Vendor Purchaser

SCHEDULE "N"
CONTACT SHEET

Notify your Vendor in writing of any changes to this information immediately following such changes.

Purchaser #1

Taurasi
(Surname)
48 Puccini Drive
Street
Richmond Hill Ontario
City Province
()
Home Telephone Business Telephone
melissa@stateviewhomes.com
e-mail address

Melissa
(Given Name(s))

Apt. # (if appl.)

Postal Code
()
Cell Number

Purchaser #2

(Surname)

Street

City Province
()
Home Telephone Business Telephone

e-mail address

(Given Name(s))

Apt. # (if appl.)

Postal Code
()
Cell Number

Purchaser #3

(Surname)

Street

City Province
()
Home Telephone Business Telephone

e-mail address

(Given Name(s))

Apt. # (if appl.)

Postal Code
()
Cell Number

Purchaser #4

(Surname)

Street

City Province
()
Home Telephone Business Telephone

e-mail address

(Given Name(s))

Apt. # (if appl.)

Postal Code
()
Cell Number

Vendor Purchaser

SCHEDULE "CEC"COMMON ELEMENT CORPORATION PROVISIONS

1. The meaning of words and phrases used in this Schedule shall have the meaning ascribed to them in the Condominium Act, 1998, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:
 - (a) "Agreement" shall mean the agreement of purchase and sale to which this Schedule is attached including all other Schedules attached hereto and made a part hereof;
 - (b) "Condominium Documents" shall mean the Creating Documents (as hereinafter defined), the by-laws and rules of the Condominium Corporation, the disclosure statement and budget statement, as may be amended from time to time;
 - (c) "Condominium Corporation" shall mean the Common Elements Condominium Corporation created upon registration by the Vendor of the Creating Documents;
 - (d) "Creating Documents" means the declaration and description (as such terms are defined in the Act), which are intended to be registered against title to the lands comprising the Condominium Corporation and which will serve to create the Condominium Corporation, as may be amended from time to time;
 - (e) "On The Mark Development" means the development by the Declarant of parcels of tied land and a common elements condominium to be constructed at Block _____, Plan 65M-_____, _____;
 - (f) "Property" means the property being purchased by the Purchaser pursuant to the Agreement and defined as the Property therein.
2. The Purchaser acknowledges and agrees that attached to the Property is an undivided common interest in the Condominium Corporation.
3. The portion of the Purchase Price attributable to the purchase of the common interest in the Condominium Corporation shall be Two (\$2.00) Dollars, and no portion of the Deposits are attributable to the purchase of the common interest in the Condominium Corporation.
4. The Purchaser agrees to accept title to the Property subject to the Condominium Documents or any notice thereof pursuant to the Act notwithstanding that same may be amended or varied from the proposed Condominium Documents provided to the Purchaser and acknowledges that upon receipt of a Transfer/Deed of Land to the Property, the common interest in the Condominium Corporation cannot be severed from the Property upon any subsequent sale of the Property.
5. The Vendor's proportionate amount of the common expenses attributable to the Property shall be apportioned and allowed to the Closing Date.
6. The Purchaser acknowledges that the Condominium Corporation and the purchase of a common interest in the Condominium Corporation is not warranted by the *Ontario New Home Warranties Plan Act*.
7. The Purchaser acknowledges that the common elements on the registration of the Creating Documents will be constructed to standards and/or the requirements of the Municipality. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any part of the common element(s) condominium to conform with any municipal requirements related to official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, or municipal site plan approval. Such changes may be to the plans and specifications existing at inception of the Condominium Corporation or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales brochures or otherwise. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such changes, variances, modifications or alterations and agrees to complete the sale notwithstanding any of the same.
8. The Purchaser shall pay as an adjustment on closing a charge of one hundred dollars (\$100) + applicable taxes with respect to the provision of a status certificate.
9. The Purchaser covenants and agrees to deliver to the Vendor, if so requested on Closing, either a series of twelve (12) post-dated cheques or a pre-authorized form, both in amounts estimated to be payable to the Condominium Corporation for payments due on account of common expenses for the ensuing twelve (12) month period following closing. The Purchaser shall also pay an amount equal to the common expenses of the Condominium Corporation payable by the Purchaser's PotI for a period of two (2) months, which sum shall be paid directly to the Condominium Corporation by way of certified cheque on closing to form part of the reserve fund and which sum shall be in addition to any common expenses otherwise payable to the Condominium Corporation.
10. The Purchaser acknowledges that this transaction cannot be completed prior to the creation of the Condominium Corporation. If, on the Closing Date, the Condominium Corporation is not created, the Purchaser shall be required to take possession of the Property prior to registration of the Condominium Corporation and the Purchaser shall execute the Vendor's form of occupancy agreement which shall provide, inter alia, for: (i) the Purchaser to pay a further sum on account of the Purchase Price required by the Vendor to the Vendor's solicitors to be held in trust pending completion or termination of this transaction, and (ii) the Purchaser to pay a monthly occupancy fee equal to the aggregate of: (a) interest on the unpaid portion of the purchase price to be established pursuant to the occupancy provisions of the Act for a standard condominium; (b) estimate of monthly taxes for the Property, and (c) estimated monthly common expenses attributable to the Property.
11. The Declarant of the Condominium shall pay for certain of the Condominium Corporation's costs for the one-year period immediately following the registration of the Condominium Corporation (but not for subsequent years), as further specified in the budget statement appended to the Disclosure Statement as a schedule.

Vendor Purchaser

- 12. The Purchaser acknowledges that the Vendor may apply to subdivide the Property and the other parcels of tied land within the On The Mark Development by way of an application(s) for consent to sever the Property and the other parcels pursuant to the Planning Act of Ontario. Notwithstanding the foregoing, the Vendor reserves the right, at any time and in its sole and unfettered discretion, to subdivide the Property and the other parcels of tied land within the On The Mark Development by way of a part lot control exemption bylaw or any other manner permissible at law.

Vendor Purchaser

SCHEDULE "R"RESTRICTIONS

The Lands to which these restrictions are annexed (hereinafter sometimes called the "Lands") are the subject lands shown on a Schedule to the Disclosure Statement provided with this Agreement of Purchase and Sale.

1. No changes to the colour of the roof or exterior of any townhome situated within upon Lands shall be permitted.
2. The following shall not be permitted without the prior written consent of Stateview Homes (On The Mark) Inc. for so long as it owns any part of the Lands and thereafter the board of directors (the "Board") of York Region Common Elements Condominium Corporation No. _____ (the "Condominium Corporation"): changes, alterations, improvements or additions to any part of the roof or exterior of any townhome situate upon or within the Lands; the placement or erection of any fences upon the Lands; or the alteration of the grading of any part of the Lands. Any request by an owner of a townhome situate upon the Lands for the consent of Stateview Homes (On The Mark) Inc. or the Board shall be in writing and shall be accompanied by drawings prepared and submitted in triplicate and, without limiting the generality of the foregoing, such drawings shall show:
 - (a) the locations of buildings, walks, drives, easements, fences, walls, trees, landscaping and architectural features of the subject lands and premises;
 - (b) the exterior elevations and grading of the subject lands and premises; and
 - (c) all elements of the design, materials, textures, finishes, colours and elevations of the proposed changes, alterations, improvements or additions.
3. The Lands and the townhomes erected thereon shall only be used for those purposes permitted by and in conformity with all applicable zoning and building by-laws and regulations of the City of Markham, Regional Municipality of York (collectively, the "Municipality") and in conformity with the by-laws, rules and regulations of any other governmental authority or agency having jurisdiction. Nothing shall be done or permitted upon any of the Lands or townhomes erected or to be erected thereon which shall be a nuisance to the occupants of any neighbouring lands or buildings or structures.
4. No animals, reptiles or birds other than household pets normally permitted in private homes in urban residential areas shall be kept upon the Lands. No breeding of pets for sale shall be carried on upon the Lands.
5. No roof antenna or exterior tower antenna for either radio or television reception or transmission shall be erected on the Lands or any structure thereon without the prior consent of the board.
6. No truck, boat, snowmobile, camper van, trailer, including trailer with living, sleeping or eating accommodation, or any other vehicle other than a passenger automobile shall be parked, placed, located, kept or maintained upon any part of the Lands except in the garage (if any) of a townhome located thereon.
7. No signs, billboards, notices or other advertising matter of any kind (except the ordinary signs offering the land or buildings thereon for sale or rent) shall be placed on any of the Lands or upon or in any building or on any fence, tree or other structure on the Lands without the consent of the board.
8. No clothes lines shall be placed or erected on any part of the Lands.
9. No trees shall be cut down or removed from the Lands without the prior consent in writing of the board.
10. Each owner of a townhome situate upon any part of the Lands covenants and agrees:
 - (a) Not to contravene or cause to be contravened by any act or omission any provision of any agreement, restriction or regulation of the Municipality or any other authority having jurisdiction over the Lands pertaining to the grading, drainage, landscaping, use and occupancy of his or her townhome and appurtenances, whether now in effect or hereinafter imposed.
 - (b) Not to do anything on any part of the Lands or elsewhere which will interfere with or cause damage to any of the private utility services located on the Lands or elsewhere and in the event such damage so caused is corrected by Stateview Homes (On The Mark) Inc. or the Condominium Corporation, to pay all costs in connection therewith.
 - (c) Not to refuse to grant, forthwith upon request and without charge, any easement or right required by any servicing authority for the installation or maintenance of any service approved by Stateview Homes (On The Mark) Inc. or the Condominium Corporation.
 - (d) Not to place gates or ladders in or on fences on Lands that abut a valley, storm water management pond or park, unless same are required and/or permitted by the applicable governmental authority and then subject to prior written consent of Stateview Homes (On The Mark) Inc. for so long as it owns any part of the Lands and thereafter the board.
11. Provided always that notwithstanding anything herein contained, Stateview Homes (On The Mark) Inc., for so long as it owns any part of the Lands and thereafter the board, and its successors and assigns shall have power by instrument or instruments in writing from time to time to waive, alter or modify the above covenants and restrictions in their application to any building, structure, townhome or to any part of the Lands.
12. The invalidity in whole or in part of any of these restrictions shall not affect the validity of the other restrictions or remaining portion of the restrictions herein contained.

Vendor Purchaser

SCHEDULE "ACK"

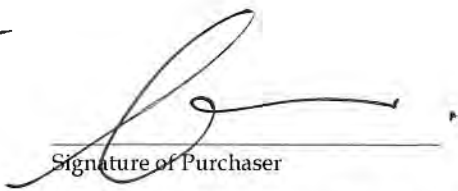
ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE MATERIALS

THE UNDERSIGNED PURCHASER(S) HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THE FOLLOWING DOCUMENTS:

- (a) copy of the Agreement of Purchase and Sale (to which this Acknowledgement is attached as a Schedule) executed by the Vendor and the Purchaser;
- (b) copy of the Current Disclosure Statement;
- (c) proposed Declaration;
- (d) proposed By-Laws 1 and 2;
- (e) the proposed management agreement;
- (f) the Budget Statement for the one-year period immediately following the registration of the proposed Declaration and description;
- (g) Sections 73 and 74 of the Act - purchaser's right to rescind;
- (h) the plan showing the overall site of the common elements condominium; and
- (i) the proposed rules governing the condominium corporation.

DATED this 25 day of July, 2022

Witness: _____



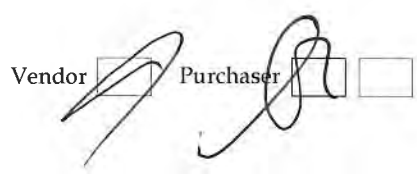
Signature of Purchaser

MELISSA TALAM
(Printed Name of Purchaser)

Witness: _____

Signature of Purchaser

(Printed Name of Purchaser)

Vendor Purchaser


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.

1. N.S.F. ADMINISTRATIVE FEE (if applicable)
Section 3(e) of Schedule "X"
\$500.00 plus Applicable Taxes
2. RELEASE OF VENDOR'S LIEN (if applicable)
Section 3(g) of Schedule "X"
\$100.00 plus Applicable Taxes
3. SECURITY DEPOSIT
Section 3(h) of Schedule "X"
\$2,500.00 plus Applicable Taxes
4. BUILDING OR FOUNDATION SURVEY (if applicable)
Section 3(i) of Schedule "X"
\$500.00, plus Applicable Taxes.
5. HOMEOWNER SERVICE CALL (if applicable)
Section 11(g) of Schedule "X"
\$350.00 plus Applicable Taxes
6. REGISTRATION OF DISCHARGES (if applicable)
Section 26 of Schedule "X"
\$250.00 plus Applicable Taxes
7. FAIL TO INFORM VENDOR OF CHANGE OF PURCHASER'S INFORMATION (if applicable)
Section 28(d) of Schedule "X"
\$250.00 plus Applicable Taxes
8. ELECTRONIC REGISTRATION SYSTEM FEE
Section 33(a) of Schedule "X"
\$250.00 plus Applicable Taxes
9. STATUS CERTIFICATE FEE
Section 8 of Schedule "CEC"
\$100.00 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.

1. COST OF PROVISION, INSTALLATION, ENERGIZATION ETC OF THE ELECTRICITY, WATER AND GAS METERS ETC./COSTS OF REPAIRS AND VENDOR ETC.
Section 3(a) of Schedule "X"
2. TAXES, FUEL, WATER RATES, ASSESSMENT RATES & LOCAL IMPROVEMENT RATES
Section 3(b) of Schedule "X"
3. TRANSACTION LEVY SURCHARGE
Section 3(c) of Schedule "X"
4. ONTARIO NEW HOME WARRANTIES PLAN ACT ENROLMENT FEE
Section 3(d) of Schedule "X"
5. INCREASE IN DEVELOPMENT CHARGES AND LEVIES ETC. (if applicable)
Section 3(f) of Schedule "X"
6. VENDOR'S LIEN FEES (if applicable)
Section 3(g) of Schedule "X"
7. SUM IN EXCESS OF SECURITY DEPOSIT (if applicable)
Section 3(o) of Schedule "X"

- 2 -

8. BLUE BOXES AND RECYCLING CHARGES (if applicable)
Section 3(j) of Schedule "X"
9. ELECTRICITY FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(l) of Schedule "X"
10. WATER FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(m) of Schedule "X"
11. GAS SERVICES FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(n) of Schedule "X"
12. COST TO RECTIFY DAMAGE OR ALTERATION TO ANY SUBDIVISION SERVICE / LIEN / REMOVAL OF ADDITIONS/IMPROVEMENTS / FORFEITURE OF SECURITY DEPOSIT / PAYMENT OF AMOUNT ABOVE SECURITY DEPOSIT AMOUNT (if applicable)
Section 4(b) of Schedule "X"
13. FORFEITURE OF SECURITY DEPOSIT IF CHANGES TO ELEVATIONS AND COLOURS ETC./ PAYMENT OF AMOUNT ABOVE SECURITY DEPOSIT AMOUNT (if applicable)
Section 4(e) of Schedule "X"
14. COST RE WALK-OUT BASEMENT, LOOK-OUT OR REAR DECK (if applicable)
Section 5(d) of Schedule "X"
15. HOT WATER HEATER AND TANK RENTAL ETC (if applicable)
Section 6 of Schedule "X"
16. FAIL TO PROVIDE INFORMATION (if applicable)
Section 9(f) of Schedule "X"
17. COST FOR REPLACEMENT OF LAID SOD / DEDUCTION FROM SECURITY DEPOSIT (if applicable)
Section 11(c) of Schedule "X"
18. COSTS TO CORRECT DAMAGES CAUSED BY UNLAWFUL WORKS (if applicable)
Section 13(b) of Schedule "X"
19. DAMAGES ETC. INCURRED RE: OCCUPATIONAL HEALTH & SAFETY ACT (if applicable)
Section 13(a) of Schedule "X"
20. COSTS, LOSSES AND DAMAGES ARISING OUT OF DEFAULT / INTEREST (if applicable)
Section 14 of Schedule "X"
21. PAYMENT OF HST REBATE (if applicable)
Section 17 of Schedule "X"
22. COSTS & EXPENSES OF COURT ORDER TO DELETE AGREEMENT FROM TITLE
Section 18 of Schedule "X" (if applicable)
23. VENDOR'S SOLICITOR'S LEGAL FEES AND DISBURSEMENTS RE: NON-ELECTRONIC DOCUMENTATION/INFORMATION (if applicable)
Section 33(a) of Schedule "X"
24. EFTS FEES AND CHARGES (if applicable)
Section 32(e) of Schedule "X"
26. FAILURE TO ENTER INTO CONTRACTUAL ARRANGEMENTS (if applicable)
Section 3(k) of Schedule "X"
27. LETTER / NOTICE TO PURCHASER FOR DEFAULT (if applicable)
Section 36 of Schedule "X"
27. COMMON EXPENSE/RESERVE FUND CONTRIBUTION
Section 7 of Schedule "CEC"
28. OCCUPANCY FEE (if applicable)
Section 10 of Schedule "CEC"
29. COST RE INTERFERENCE / DAMAGE TO PRIVATE UTILITY (if applicable)
Section 10(b) of Schedule "R"

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



FEATURES & FINISHES

FEATURES OF AN ENERGY STAR® QUALIFIED NEW HOME

- For economical heating, the home will be insulated in accordance with Energy Star® guidelines, which exceed the current Ontario Building Code specifications including; full height basement insulation, expanding foam insulation to all garage ceilings with finished areas above, and around all windows and doors.
- Energy Star® qualified windows/skylights & glass sliding/french doors to be (Low 'E' argon gas filled, rated for "Zone 2" rating). (As per plan/elevations/options). Maintenance – free structural vinyl thermopane basement windows. (As per plan elevations/options.)
- 2" x 6" Exterior wall construction with R-22 + 5 insulation, R-60 in attic. Expanding R-31 foam insulation to all garage ceilings with finished areas above.
- Natural gas fireplace(s), with spark ignition. (As per plan/elevations/options).
- All bathrooms (with or without windows) have exhaust fan (Energy Star® qualified) vented to the outside.
- Forced air Natural Gas Condensing furnace, 96% ECM efficiency, with an ECM motor, power vented to the outside.
- Heat Recovery Ventilation Unit (H.R.V.) simplified system.
- Energy Star® qualified condensing domestic Hot Water Tank (rental unit).
- All main trunk ducts, including basements for supply and return and panned joists to be taped, for added heating & cooling efficiency.
- Central located electronic Energy Star® qualified Thermostat on main floor.
- LED light bulbs where applicable to help conserve energy.
- Extensive caulking for improved energy conservation and draft prevention
- The use of recycled material throughout the building process.

PLEASING LANDSCAPING FEATURES

- Front, rear and side yards will be fully sodded. Creating a truly desirable and prestigious streetscape.
- Relaxing outdoor lounge areas and private landscaped courtyard
- Visitor parking available.
- Professionally landscaped Parkette and maintained grounds.

STUNNING EXTERIOR FEATURES & STRUCTURAL COMPONENTS

Welcome to unexpected curb-appeal. With Modern-style roof lines and a blend of Traditional/Modern building materials revel in beauty of your arrival.

- Each home exterior is comprised of a combination of all brick, stone, stucco, freeze board and/or precast accents with masonry detailing around windows and doors – (As per plan/elevations/options).
- Master bedroom features a walkout balcony (As per plan/elevations/options).
- Quality fiberglass self-sealing high-grade asphalt shingles, with a 25-year manufacturer's warranty, accenting metal roof details. (As per plan/elevations/options).
- Durable, maintenance free, pre-finished aluminum soffits, fascia, eaves trough and downspouts. All Colour coordinated
- Prominent insulated entry door with door hardware package including grip-set and deadbolt, featuring glass inserts to front entry door features. (As per plan/elevations/options.). Complementing granite door sills to both front and rear doors for a custom touch.
- Exterior aluminum glass railings for decorative applications, (where required by code). Actual railing detailing may vary from railings depicted on brochures. (As per plan/elevations/options).
- Two exterior hose bibs are provided, one at rear (or side) and one in garage.
- Sliding patio doors leading to rear. (As per plan/elevations/options.)
- Pre-finished roll-up metal insulated garage doors with decorative glazing and hardware.
- Convenient direct access from garage to home includes an insulated Energy Star® metal door complete with safety door closure with power bolt deadbolt shown on plans and model types only, and where grade permits only.

GOURMET DREAM KITCHEN FEATURES

- Custom quality designed kitchen cabinets with choice of styles from vendor's standard samples. (As per plan/options.)
- Space for dishwasher including rough-in plumbing and electrical.
- Built in pantries and broom closets, breakfast counters / islands and bank of drawers. (As per plan/options.)
- Luxurious granite kitchen countertops with your choice of colour from vendor's standard samples.
- Colour coordinated kick plates to compliment cabinets.
- Stainless steel finish, under mount sink in kitchen with pull-out faucet.
- 6" Kitchen stove vent to be vented to outside.

LUXURIOUS BATHROOM FEATURES

- Custom quality designed master ensuite cabinets with choice of styles from vendor's standard samples. (As per plan/options.)
- Luxurious granite countertops in master ensuite with your choice of colour from vendor's standard samples.
- Single lever faucet(s) in all bathrooms.
- High gloss white vanity with single lever faucet for all second-floor washrooms
- White Pedestals for all lavatory's and powder rooms.
- High efficiency water saving white toilets in all bathrooms.
- Deep acrylic soaker tubs. (As per plan/options.)
- Shower stalls are tiled with 8" x 10" wall tiles up to ceiling. All showers receive a 2" x 2" mosaic floor tile.
- 13" x 13" / 12" x 12" tile flooring in all bathrooms. (As per plan/options)
- Ensuite retreats with glass showers.
- All bathroom tub & shower enclosures to receive "mold resistant drywall"
- Shut off valves to all bathroom sinks & toilets.
- Privacy locks on all bathroom doors.

LIGHTING & ELECTRICAL FEATURES

- 100 Amp electrical services with breakers.
- Two (2) weatherproof exterior electrical outlets, one (1) each accessible at front and rear of home.
- Ceiling mounted light fixture in all bathroom including all powder rooms. (As per vendor's samples).
- Automatic smoke detector(s) with strobe lighting to meet OBC building codes for home and family safety.
- All wiring in accordance with Ontario Hydro standards.
- Electric door chime.
- White light switches plugs and plates.
- Carbon monoxide detectors.
- Two (2) electrical outlets in garage, one (1) on wall and one (1) on ceiling.
- Ground fault indicator receptacles, as per building code.
- Electric car charger rough-in for environmental trailblazers.

EXQUISITE FLOORING COVERINGS

- 12" x 24" tile flooring in kitchen, breakfast area, mud room and foyer in standard lay pattern. (As per plan/options.)
- Natural Oak flooring in formal room, living/dining room, great room, all bedrooms, 2nd, 3rd level hallways, and all stair landings, excluding furnace, storage and mechanical rooms. (As per plan/options.)
- Sub-floor is glued, sanded and screwed down before application of finished floors.

LAUNDRY ROOM ACCENTS

- All upper floor laundry closets/rooms to include a floor drain. (As per plan/options.)
- 13" x 13" / 12" x 12" tile flooring in laundry rooms, & mud rooms. (As per plan/options.)
- Convenient durable "no break" Polypropylene laundry tub with separate drain. (As per plan/options.)
- Outside venting for dryer
- Hot and cold laundry taps for washer with heavy duty wiring for dryer.

COMFORT, SAFETY, AND SECURITY

- High quality locks with dead bolts on all exterior swing door(s).
- Hinges and striker plates reinforced with extra-long screws
- Additional screws at patio door to help prevent lifting.

HELPFUL ROUGH-INS FOR FUTURE CONNECTIVITY

- Three (3) cable television outlets (RG-6 Standard). Location to be determined by purchaser.
- One (1) internet rough-in (CAD-5 Standard). Location to be determined by purchaser.
- One (1) telephone outlets. Location to be determined by purchaser.
- Stateview Homes shall provide a personally scheduled appointment with our qualified Technical Contractor to explain and co-ordinate any additional Security/Technology requirement you may desire.
- Rough-in Central vacuum system to all finished floors with pipes dropped to garage as determined by Stateview Homes.
- Alarm Rough-in only.
- Monitored security system available through Stateview Homes supplier. With purchase of optional two-year security system, the buyer will receive a fully installed security system which includes contacts on all opening windows and doors for "lookout" and "walkout" basement, one motion detector, one keypad, one siren and control panel with associated hardware. See your Décor Representative for details.
- Municipal address plaques provided.
- Professionally home cleaning service prior to occupancy
- Duct cleaning at time of occupancy.

BREATHTAKING INTERIOR LIVING SPACES

Step inside a well-built luxurious setting. Built with exceptional attention to detail. Special touches abound, to make everything feel just right.

- Soaring Ten (11') ceilings on Second floor. Ten (10') on Main and Third floor (all heights are approximate and subjected to site plan approval conditions, bulkheads & low headroom areas due to mechanical systems and ceiling dropped down areas as required). All heights can be adjusted at the discretion of Stateview Homes. Purchaser accepts the same.
- Sunken or raised foyer, mud room, laundry room, garage entrance landing (where permitted or dictated by grade). (As per plan/options). Purchaser accepts the same.
- Easy maintenance free smooth ceilings in kitchen, powder rooms, all bathrooms.
- Spray textured ceilings with 4" smooth boarder through-out balance of home. Walk-in closets to be stippled only – no boarder.
- White paint on all walls & white semi-gloss paint on doors & trim.
- Elegant oak stairs (veneer risers & stringers), Oak square 1 5/16" railings to finished areas with warm natural finished oak handrails. - (As per plan/options). If you must access the staircase to the basement level through a doorway, such stairs & handrails to be unfinished spruce painted in a colour selected by Stateview Homes.
- Striking 4" baseboards throughout with doorstop to tile or oak flooring areas. 2 1/4" casing on all doors/windows and flat archways throughout finished areas.
- Quality finished interior knobs on all interior doors with complimenting hinges.
- 8'8" Two panel smooth doors. Pocket doors, and French doors. - (As per plan/options).
- Decorated columns & complimenting low wall detail. - (As per plan/options).
- Art niche(s), stepped walls, vaulted and / or cathedral ceilings, double height and Palladian windows, curved walls, media centers and art ledges, & waffle ceilings. (As per plan/options).
- Thoughtful storage considerations with well-appointed linen, Pantries and Mud Room closets. Spacious Walk-in Closets with shelving installed. (As per plan/options.)

CUSTOMER FRIENDLY UPGRADE PROGRAM

- We are pleased to provide quotations prior to construction for extras or custom finishes for interior features. Purchasers have the opportunity to make upgraded interior selections when they attend to choose their colours and materials. (When schedules permit).

STATEVIEW HOMES GUARANTEE

- Backed by "Tarion" (Ontario New Home Warranty Program). Stateview Homes, is a registered member of TARIION and shall comply with all warranty requirements.
- 7-year structural warranty, 2-year warranty, & 1-year Builder's comprehensive warranty.

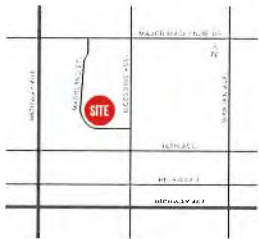
AS PER PLAN / ELEVATION / OPTIONS

- All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be converted from imperial to metric or vice versa & actual product size may vary slightly as a result.
- All references to features and finishes are as per applicable plan or elevation and each item may not be applicable to every home. Locations of features and finishes are as per applicable plan or at the Vendor's sole discretion. Purchaser is aware that all items labeled as opt. /optional are not included in the standard layouts.
- All features and finishes where Purchasers are given the option to select the style and/or colour shall be from the predetermined standard selections.
- The vendor will not allow the purchaser to do any work and/or supply material to finish the dwelling before the "Home Closing Date".
- House types subject to final approval by the municipality or developer's architectural committee final siting and approval by the vendor's architect.
- Variations from vendor's samples may occur in finishing materials, kitchen and vanity cabinets, floors and wall finishes due to normal production process. The vendor is not responsible for shade difference occurring from different dye lots on all material such as ceramic tile or breadroom, roof shingles, hardwood flooring, wood stairs, railing, kitchen cabinets, countertops or exterior materials. Colours and material will be as close as possible to vendor's samples but not necessarily identical. Where Purchasers are given the option to upgrade the stain of the interior stairs & railings, the purchaser is aware that the stain will complement the Hardwood. "It will not match the hardwood"
- Purchasers may be required to reselect colours and/or materials from the vendor's samples as a result of unavailability or discontinuation. Due to grade, door from garage to house may not be available.
- Ceilings & walls may be modified to accommodate mechanical system.
- Purchaser acknowledges being advised that the windows may experience condensation as a result of changes in temperature and humidity in the house and accepts this as a natural characteristic of the windows, and is advised to keep humidity level constant to reduce this tendency.
- In an effort to continuously improve its product Stateview Homes reserves the right to alter floorplans, exteriors, specifications and prices without notice. All renderings, floor plans and maps in brochures and sales displays are artists' conceptions and are not necessarily to scale and the dimensions/square footages are approximate and may vary due to continuous improvement by the vendor.
- The Purchaser acknowledges that the floor plan may be reversed.
- The vendor reserves the right to substitute materials that are of equal or better quality. The determination of whether or not a substitute is of equal or better quality shall be made by the Vendor whose determination shall be final and binding.
- The ceiling height is measured from the top of the unfinished subfloor to the underside of the unfinished ceiling above before finishes and excluding bulkheads and drop ceilings, as per plan.
- If minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price (5-10% total area allowance).

03/26/20

STATE VIEW
HOMES
Live, Inspired

SITE PLAN



THE FLOOR PLANS, ELEVATIONS, DIMENSIONS, SPECIFICATIONS AND ARCHITECTURAL DETAILING SHOWN ARE PRE-CONSTRUCTION PLANS ONLY AND MAY BE CHANGED OR REVISED WITHOUT NOTICE INCLUDING AS MAY BE NECESSITATED BY ARCHITECTURAL CONTROLS AND THE CONSTRUCTION PROCESS. ALL DIMENSIONS ARE APPROXIMATE. ACTUAL USABLE FLOOR SPACE MAY VARY FROM THE STATED AREA. HOUSE MAY BE COVERED. STEPS MAY VARY AT ANY EXTERIOR ENTRANCE. ILLUSTRATIONS ARE ARTIST'S CONCEPT ONLY. EXTERIOR RAILINGS TO BE INSTALLED ONLY AS REQUIRED BY GRADE (NOT WITHSTANDING ANY ILLUSTRATIONS ON PLANS). E & OE. MAR2720



9 A

THE
LANDMARK
2,618 sq.ft. | End Unit



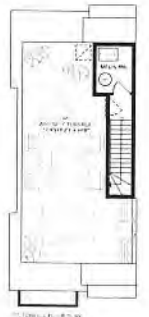
On the Mark

STATEVIEW
HOMES
Lisa Chapman

-GRS-										
11	16	17	20	21	26	27	54	55	62	

*1 LOCATION AS PER BUILDER'S DISCRETION
*1 INCLUDED AS PER APS

SQUARE FOOTAGE INCLUDES 308 SQ.FT. OF OPT. FINISHED BASEMENT. THE FLOOR PLANS, ELEVATIONS, DIMENSIONS, SPECIFICATIONS AND ARCHITECTURAL DETAILING SHOWN ARE PRE-CONSTRUCTION PLANS ONLY AND MAY BE CHANGED OR REVISED WITHOUT NOTICE INCLUDING AS MAY BE NECESSITATED BY ARCHITECTURAL CONTROLS AND THE CONSTRUCTION PROCESS. ALL DIMENSIONS ARE APPROXIMATE. ACTUAL USABLE FLOOR SPACE MAY VARY FROM THE STATED AREA. HOUSE MAY BE REVERSED. STEPS MAY VARY AT ANY EXTERIOR ENTRANCE. ILLUSTRATIONS ARE ARTIST'S CONCEPT ONLY. EXTERIOR RAILINGS TO BE INSTALLED ONLY AS REQUIRED BY GRADE NOTWITHSTANDING ANY ILLUSTRATIONS OR PLANS. E.& O.E. MAR3020



9 A

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
ON THE MARK

BETWEEN: STATEVIEW HOMES (ON THE MARK) INC. (the "Vendor") - and -
_____ (the "Purchaser")

Lot #

DATE OF AGREEMENT OF PURCHASE AND SALE:

NOW THEREFORE THIS AMENDMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TWO (\$2.00) DOLLARS of lawful money now paid by each party hereto to the other (the receipt and sufficiency of which is hereby acknowledged by all parties), the parties hereto hereby covenant and agree to and with each other and each of them that the above-mentioned Agreement of Purchase and Sale shall be amended as follows, and except for such amendment(s) noted below, all other terms and conditions of the Agreement of Purchase and Sale shall remain as stated therein, and time shall continue to be of the essence.

1. INSERT:

Notwithstanding anything at Section 10(b) of the Agreement of Purchase and Sale, the Purchaser hereby consents to the assignment of the Purchaser's interest in the Agreement of Purchase and Sale to an assignee in accordance with the herein provisions. As a condition of providing such consent, the Purchaser and the assignee will be required to execute and deliver to the Vendor the Vendor's standard form of assignment agreement and to pay the Vendor's fee of \$5,000 (FIVE THOUSAND DOLLARS) plus applicable taxes together with the Vendor's solicitor's fees of \$1050.00 plus Applicable Taxes. Prior to the Vendor's release of the assignment agreement for execution, the assignee shall deliver sufficient evidence to satisfy the Vendor (in its sole discretion) that the assignee has the financial resources to complete the purchase transaction. Despite any assignment, the Purchaser shall not be released from the obligations and liabilities under the Agreement of Purchase and Sale until the completion of the purchase transaction by the assignee. No agreement other than the Vendor's form of assignment agreement shall validly effect an assignment of the Purchaser's interest in the Agreement of Purchase and Sale. Notwithstanding the Vendor's consent, the Purchaser shall not list, allow or cause to be listed the Property for sale or assignment on a listing service system including, without limitation, the Multiple Listing Service ("MLS") or on, by or through any other publication or medium. 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 the Agreement of Purchase and Sale effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of the Agreement of Purchase and Sale dealing with the consequence of termination by reason of the Purchaser's default, shall apply.

This Amendment to the Agreement of Purchase and Sale may be signed in counterparts and each counterpart when so executed and delivered in person or by electronic means shall be deemed an original and all of which together shall constitute, collectively, one and the same document.

The parties hereto further agree that the covenants, agreements, provisos and conditions in this Amendment to the Agreement of Purchase and Sale 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.

DATED at _____, this ____ day of _____, 2020.

Witness Name: Purchaser:

Purchaser

DATED at _____, this ____ day of _____,
2020.

STATEVIEW HOMES (ON THE MARK) INC.

Per: _____
I have the authority to bind the corporation.





T 905.851.1849
F 905.851.1841
W stateviewhomes.com

410 Chrislea Road
Unit 15-16
Woodbridge, ON
L4L 8B5

On The Mark

Extra's

\$ 45,000 + HST for Complete Finished Basement

\$5,000 + HST for Optional Ground Floor Plan (4th Bedroom)

\$5,000 + HST for Optional Main Floor Kitchen Layout

\$65,000 + HST for complete finished Terrance

SV

Warranty Information for New Homes in Parcel of Tied Land



This information sheet provides a basic overview of the warranties and protections that come with your home on a freehold parcel of tied land which is legally tied to a Common Elements Condominium Corporation. Typically, occupancy of the home is provided before the closing of the sale of the land. This warranty is provided to you by **your builder** and backed by Tarion. For more detailed information, please visit www.tarion.com and log into our online learning hub at www.tarion.com/learninghub

The Pre-Delivery Inspection (PDI)

Before you take occupancy of your unit, your builder is required to conduct a pre-delivery inspection, (PDI) with you or someone you designate to act on your behalf. If you wish, you may be accompanied by someone who can provide expert assistance. The PDI is important because it is an opportunity to learn about how to operate and maintain parts of your unit, such as the ventilation and heating systems. It is also important because it gives you an opportunity to note items in your unit that are damaged, missing, incomplete, or not working properly before you take occupancy. This record is also very important as it may help show what items may have been damaged before you moved in and helps resolve any disputes relating to whether or not an item of damage was caused by your occupancy and use.

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should take note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed during the PDI. If they are not addressed by your builder, you can include them in your 30-Day Form to Tarion. Damaged items are covered under the warranty if the damage was caused by the builder or their trades. There is more information about the PDI here: www.tarion.com/learninghub

Deposit Protection

The deposit you provide to your builder is protected up to certain limits if your builder goes bankrupt, fundamentally breaches your Agreement of Purchase and Sale or you exercise your right to terminate it. Deposit coverage limits are \$60,000 if the purchase price is \$600,000 or less and 10% of purchase price to a maximum of \$100,000 if the purchase price is over \$600,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

Your builder guarantees that your unit will be ready for you to move in by a date specified in the purchase agreement or a date that has been properly extended (if for certain reasons the original occupancy date cannot be met). You may be able to claim up to \$7,500 from your builder in compensation if they do not meet the conditions for an allowable extension that are outlined in the Addendum to your Agreement of Purchase and Sale.

Warranty Coverage

The warranty on work and materials commences on your date of possession and provides up to a maximum of \$300,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

- Your home is constructed in a workmanlike manner, free from defects in material, is fit for habitation and complies with Ontario's Building Code
- Protects against unauthorized substitution of items specified in the Agreement of Purchase and Sale or selected by you

Two-Year Warranty

- Protects against water penetration through the basement or foundation walls, windows, and the building envelope
- Covers defects in work or materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work or materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)
- Protects against Ontario's Building Code violations that affect health and safety

Seven-Year Warranty

- Protects against defects in work or materials that affect a structural load-bearing element of the home resulting in structural failure or that materially and adversely compromise the structural integrity; and/or that materially and adversely affect the use of a significant portion of the home.

Continued...

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty, and the protection provided by Tarion is also limited. Exclusions to coverage include: normal wear and tear, damage caused by improper maintenance, damage caused by a third party, secondary damage caused by defects that are under warranty, supplementary warranties, deficiencies caused by homeowner actions, elevators, HVAC appliances, specific defects accepted in writing and damage resulting from an Act of God.

Common Elements Not Covered

There is no Common Element warranty coverage on Common Element Condominium Corporations under the Ontario New Home Warranties Plan Act and Regulations. As a purchaser, you should take note of the common elements associated with your home, as maintenance and repair of these items may be the responsibility of the homeowners in the project, subject to the corporation's declaration. This may include shared facilities, walkways, roadways and services (e.g. water and sewage lines, garbage removal and snow removal).

Construction Performance Guidelines

The Construction Performance Guidelines are a resource to provide advance guidance as to how Tarion may decide disputes between homeowners and builders regarding defects in work or materials. The Construction Performance Guidelines are intended to complement Ontario's Building Code. They are supplemented by any applicable guidelines or standards produced by industry associations. They do not replace manufacturer warranties. The Construction Performance Guidelines are available in several different formats accessible via cpg.tarion.com.

Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities, and obligations as a new homeowner.
2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.
3. Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

Tarion is a not-for-profit organization that administers Ontario's new home warranty and protection program. Our role is to ensure that purchasers of new homes receive the warranties and protections, provided by their builder and backstopped by Tarion, that they are entitled to by law.

Contact us at **1-877-982-7466** or customerservice@tarion.com.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

Property 55

**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 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 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 Stateview Homes (On The Mark) Inc
Full Name(s)
PURCHASER Melissa Taurasi
Full Name(s)

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 15th day of February, 2023.

A **Second Tentative Occupancy Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Occupancy Date. The Second Tentative Occupancy Date can be up to 120 days after the First Tentative Occupancy Date, and so could be as late as: the 15th day of June, 2023.

The Vendor must set a **Firm Occupancy Date** by giving proper written notice at least 90 days before the Second Tentative Occupancy Date. The Firm Occupancy Date can be up to 120 days after the Second Tentative Occupancy Date, and so could be as late as: the 13th day of October, 2023.

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.

The Vendor can set a Delayed Occupancy Date that is up to 365 days after the earlier of the Second Tentative Occupancy Date and the Firm Occupancy Date: This **Outside Occupancy Date** could be as late as: the 14th day of June, 2024.

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Occupancy twice by up to 120 days each time by setting a Second Tentative Occupancy Date and then a Firm Occupancy Date in accordance with section 1 of the Addendum and no later than the Outside Occupancy Date.

Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the 17th day of November, 2022.

(i.e., at least **90 days** before the First Tentative Occupancy Date), or else the First Tentative Occupancy Date automatically becomes the Firm Occupancy Date.

Notice of a second delay in Occupancy must be given no later than: the 17th day of March, 2023.

(i.e., at least **90 days** before the Second Tentative Occupancy Date), or else the Second Tentative Occupancy Date becomes the Firm Occupancy Date.

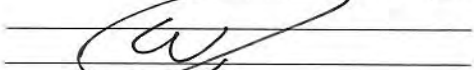
3. Purchaser's Termination Period

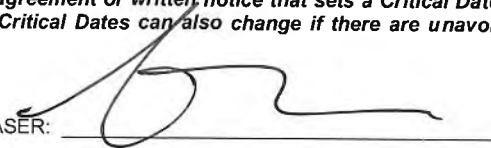
If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on: the 15th day of July, 2024.

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, 11 and 12 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 _____ day of _____, 20_____.

VENDOR: 

PURCHASER: 



**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

**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 freehold but also involves an interest in a common elements condominium corporation. 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.

VENDOR Stateview Homes (On The Mark) Inc

Full Name(s) B48325	410 Chrislea Rd		
HCRA Licence Number 905-851-1849	Address Woodbridge	Ontario	L6 1A9
Phone 905-851-1841	City daniel@stateviewhomoies.com	Province	Postal Code
Fax	Email*		

PURCHASER Melissa Taurasi

Full Name(s) 48 Puccini Drive	Richmond Hill	Ontario	
Address 905-885-5105	City	Province	Postal Code
Phone	melissa@stateviewhomes.com		
Fax	Email*		

PROPERTY DESCRIPTION

Markland treet

Municipal Address Markham		
City	Province	Postal Code

Short Legal Description

Number of Homes in the Freehold Project 70 (if applicable – see Schedule A)

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision. Yes No
 If yes, the plan of subdivision is registered. Yes No
 If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. Yes No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
 (i) water capacity; and (ii) sewage capacity to service the Property. Yes No

If yes, the nature of the confirmation is as follows:

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows:

- (c) A building permit has been issued for the Property. Yes No
 (d) Commencement of Construction: has occurred; or is expected to occur by the ___ day of _____, 20__.

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.

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SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the home subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description for the related common elements condominium corporation.
- (b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
- (c) **Second Tentative Occupancy Date:** The Vendor may choose to set a Second Tentative Occupancy Date that is no later than 120 days after the First Tentative Occupancy Date. The Vendor shall give written notice of the Second Tentative Occupancy Date to the Purchaser at least 90 days before the First Tentative Occupancy Date, or else the First Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date.
- (d) **Firm Occupancy Date:** The Vendor shall set a Firm Occupancy Date, which can be no later than 120 days after the Second Tentative Occupancy Date or, if a Second Tentative Occupancy Date is not set, no later than 120 days after the First Tentative Occupancy Date. If the Vendor elects not to set a Second Tentative Occupancy Date, the Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the First Tentative Occupancy Date, or else the First Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. If the Vendor elects to set a Second Tentative Occupancy Date, the Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Second Tentative Occupancy Date, or else the Second Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date.
- (e) **Notice:** Any notice given by the Vendor under paragraphs (c) and (d) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date – Three Ways

- (a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 1, 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 11.

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;



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- (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 (j), (k) and (l) 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 (j), (k) and (l) 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":

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Condition #1 (if applicable)

Description of the Early Termination Condition:

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:

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 First Tentative Occupancy Date, and will be deemed to be 90 days before the First Tentative Occupancy Date if no date is specified or if the date specified is later than 90 days before the First Tentative 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 (l) 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) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) 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 a related common elements condominium corporation under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) 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.
- (l) 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.



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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 11(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 11(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.

9. Occupancy

If the Purchaser accepts or is required to accept Occupancy in advance of receiving a title transfer of the home, then the provisions of Schedule C shall apply.

MISCELLANEOUS

10. 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

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- (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)(i), 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.

11. 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 or Schedule C.
- (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.

12. 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 11(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.

13. Definitions

"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



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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 the 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 home.

“**Critical Dates**” means the First Tentative Occupancy Date, the Second Tentative Occupancy Date, 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 firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

“**First Tentative Occupancy Date**” means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.

“**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 on or before Closing.

“**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 freehold home being acquired by the Purchaser from the Vendor, and its interest in the related common elements condominium corporation.

“**Purchaser's Termination Period**” means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

“**Second Tentative Occupancy Date**” has the meaning given to it in paragraph 1(c).

“**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 the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

14. 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.

15. 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 15, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) If 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.

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- (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.
- (j) Gender-specific terms include both sexes and include corporations.

16. 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

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

SCHEDULE A

Types of Permitted Early Termination Conditions

1. The Vendor of a 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) subject to paragraph 1(c), receipt by the Vendor of confirmation that sales of homes in the Freehold Project have exceeded a specified threshold by a specified date;
- (ii) subject to paragraph 1(c), receipt by the Vendor of confirmation that financing for the Freehold 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.

(c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):

- (i) the 3 Business Day period in section 6(i) of the Addendum shall be extended to 10 calendar days for a Purchase Agreement which contains a condition set out in subparagraphs 1(b)(i) and/or 1(b)(ii);
- (ii) the Vendor shall complete the Property Description on page 2 of this Addendum;
- (iii) the date for satisfaction of the condition cannot be later than 9 months following signing of the purchase Agreement; and
- (iv) until the condition is satisfied or waived, all monies paid by the Purchaser to the Vendor, including deposit(s) and monies for upgrades and extras: (A) shall be held in trust by the Vendor's lawyer pursuant to a deposit trust agreement (executed in advance in the form specified by Tarion Warranty Corporation, which form is available for inspection at the offices of Tarion Warranty Corporation during normal business hours), or secured by other security acceptable to Tarion and arranged in writing with Tarion, or (B) failing compliance with the requirement set out in clause (A) above, shall be deemed to be held in trust by the Vendor for the Purchaser on the same terms as are set out in the form of deposit trust agreement described in clause (A) above.

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).

“Freehold Project” means the construction or proposed construction of three or more freehold homes (including the Purchaser's home) by the same Vendor in a single location, either at the same time or consecutively, as a single coordinated undertaking.

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.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

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.]



**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

**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.]

Two handwritten signatures in black ink, one on the left and one on the right, appearing to be initials or names.

**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

SCHEDULE C

Terms of Occupancy Licence

If the purchaser takes Occupancy of the home before the date of Closing or is required to do so under the Purchase Agreement, then the following provisions shall apply:

1. The Purchaser shall be given Occupancy of the home on the Occupancy Date.
2. The Purchaser shall not be required to pay the balance due on the purchase price on the Occupancy Date unless the Occupancy Date is also the Closing Date.
3. The Purchaser shall pay to the Vendor a monthly **Occupancy Fee** from and after the Occupancy Date which shall not exceed an amount calculated as follows:
 - (i) interest calculated on a monthly basis on the unpaid balance of the purchase price at the prescribed rate as specified in subsection 19(1) of O.Reg 48/01 to the Condominium Act, 1998; plus
 - (ii) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable by the Vendor to the home; plus
 - (iii) the projected monthly common expense contribution for the home's share of the common elements condominium corporation (CEC).

The Occupancy Fee shall be payable on the first day of each month in advance until the date of Closing. The Occupancy Fee is a fee for the use of the home and no part of it shall be credited as payments on account of the Purchase Price. If Occupancy does not occur on the first day of the month, the Purchaser shall pay on the Occupancy Date a pro rata amount for the balance of the month.

4. If the Vendor charges the Purchaser a monthly Occupancy Fee for longer than six (6) months and the monthly Occupancy Fee includes a projected contribution to the reserve fund for the CEC, then, with respect to the Occupancy Fee for each month after the sixth month, the Vendor shall hold in trust and remit to the CEC upon registering the declaration and description for the CEC, the portion of the monthly Occupancy Fee that represents the projected contribution to the reserve fund.
5. The Vendor, during the Purchaser's period of Occupancy,
 - (a) shall provide those services that the CEC corporation will have a duty to provide to owners after the registration of the CEC declaration and description;
 - (b) shall repair and maintain the CEC property in the same manner as the CEC corporation will have a duty to repair after damage and maintain after the registration of the CEC declaration and description;
 - (c) has the same right of entry to CEC property that the CEC corporation will have after the registration of the CEC declaration and description;
 - (d) may withhold consent to an assignment of the right to use CEC property; and
 - (e) may charge a reasonable fee for consenting to an assignment of the right to use CEC property.
6. The Vendor shall proceed with due diligence to register the CEC declaration and description. The Vendor shall, within 30 days of the registration of the CEC declaration and description, notify the Purchaser in writing of the date and instrument numbers of the registration, unless within that time the Purchaser receives a deed to the home that is in registerable form. Upon registration of the CEC declaration and description, the Vendor and Purchaser shall proceed to complete the title transfer on a date designated by the Vendor or its solicitor which shall be no later than sixty (60) days after the registration of the CEC declaration and description. If the Vendor for any reason whatsoever is unable to register the CEC declaration and description and therefore is unable to deliver a registerable Transfer/Deed to the Purchaser within twelve (12) months of the Occupancy Date, the Purchaser shall have the right for a period of 30 days after such twelve (12) month period, to give sixty (60) days written notice to the Vendor, to terminate the Occupancy licence and this Purchase Agreement. If the Purchaser gives notice of termination, the Purchaser shall give up vacant possession and pay the Occupancy Fee to the date of termination, after which this Purchase Agreement and Occupancy licence shall be terminated and section 7 of the Addendum applies.
7. The rights and duties described in section 5 above, apply despite any provision to the contrary in the *Residential Tenancies Act, 2006*.
8. The Vendor shall, on delivering to the Purchaser a Transfer Deed that is in registerable form or as soon as is practicable after delivery, refund to the Purchaser the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home in excess of the amount actually assessed against the home.

Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)

9. If the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home is insufficient to pay the amount actually assessed against the home, the Vendor may require the Purchaser to pay the difference between the two amounts.
10. Sections 149, 150, 151, 165, 166 and 167 and Part VII of the *Residential Tenancies Act, 2006*, do not apply to Occupancy and monthly Occupancy Fees charged under this Schedule C.
11. In accordance with section 58(1).4 of the *Residential Tenancies Act, 2006*, if the Occupancy arose by virtue of or collateral to the Purchase Agreement, then if the Purchase Agreement is terminated, the Occupancy shall correspondingly be terminated.
12. The Purchaser shall maintain the home in a clean and sanitary condition and not make any alterations or improvements without the prior written approval of the Vendor which may not be unreasonably withheld.
13. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the home by the supplier of such services.
14. The Purchaser shall as at the Occupancy Date insure the home for the full replacement value thereof and provide a copy of the insurance certificate to the Vendor. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused or contributed to by the Vendor.
15. The Vendor and Purchaser may agree upon additional provisions relating to Occupancy, provided such provisions do not derogate from, do not conflict with and are not inconsistent with provisions of this Schedule C.





INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Property Lot 34

INFORMATION FOR BUYERS OF 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 pre-construction condominium unit¹. 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 lawyer familiar with condominium transactions.

Remember that you have a 10-day period to cancel your purchase.²

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 02/15/2023 (Month/Day/Year). 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 Vendor³

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 (Month/Day/Year), a set level of sales for the project has not been achieved.
- b. By _____ (Month/Day/Year), certain zoning and/or development approvals have not been obtained.
- c. By _____ (Month/Day/Year), satisfactory financing for the project has not been obtained.

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

¹ 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*).

² See *Condominium Act, 1998*, s.73.

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

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INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Note: In most cases, if your Purchase Agreement is terminated, any deposit monies you have paid must be returned to you with interest at the rate no less than that prescribed by the Condominium Act, 1998⁴. Other recourse (monetary or otherwise) may be limited – you should speak to your lawyer.

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 _____ (Month/Day/Year).
- 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.

⁴ Interest required to be paid on deposit monies returned to a purchaser is governed by the *Condominium Act, 1998* – see section 82, and section 19 of O. Reg. 48/01. In general terms, it is 2 percentage points less than a specified Bank of Canada rate recalculated every 6 months.



INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

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 is proposed to be registered under the Condominium Act, 1998. This document⁵ together with the Condominium Addendum⁶, 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 lawyer with respect to the purchase agreement or any amending agreement to the proposed transaction. Also review with your lawyer the disclosure statement required by the condominium act, 1998.

DATED July 25 2022 (Month/Day/Year).

I/We the undersigned acknowledge having received and read this document.

Nelda Tavrasi
Purchaser Signature

Nelda Tavrasi
Purchaser Name

[Signature]
Vendor Signature

STATEVIEW HOMES (On The Mark) INC.
Vendor Name

⁵ HCRA's expectation is that this document be placed at the front of the purchase agreement. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

⁶ 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*.

AGREEMENT OF PURCHASE AND SALE

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

Purchaser:	Nelda Taurasi	Date of Birth (M/D/Y):	21/01/1963
Purchaser:		Date of Birth (M/D/Y):	
Vendor:	Stateview Homes (On The Mark) Inc.	Project:	On The Mark - Phase 1
Vendor's Agent:	In House	Site Staff:	In House
Lot Number:	34	Model Name:	The Hallmark
Elevation:	-		

Purchase Price:	\$ 1,080,990	Extras Added to Purchase Price PLUS HST	None
1 st Deposit:	\$ 150,000	Date:	July 26 2022
2 nd Deposit:	\$	Date:	
3 rd Deposit:	\$	Date:	
4 th Deposit:	\$	Date:	
5 th Deposit:	\$	Date:	

Date of Offer:	July 25 2022	This offer is conditional for 5 business days from date of offer.	
VENDOR'S SOLICITOR:	DEVRY SMITH FRANK LLP Attention: Louis A. Gasbarre 95 Barber Greene Road, Suite 100 Toronto, Ontario, M3C 3E9 Tel: 416-446-3318 Fax: 416-449-7071	PURCHASER'S SOLICITOR:	

CLOSING

- (a) The Purchaser shall occupy the Property on the 17th day of February, 2022 (the "Occupancy Date"). The Purchaser acknowledges that the Occupancy Date is tentative and shall be confirmed by the Vendor in accordance with the terms and conditions hereinafter set out and such Occupancy Date may be extended as provided in this Agreement.
- (b) The purchase and sale of the Property shall be completed and a transfer of the Property delivered to the Purchaser in accordance with the terms of this Agreement on a date (the "Closing Date") that is the later of (i) the Occupancy Date; and (ii) a date fixed by the Vendor upon which the transfer of the Property acceptable for registration is delivered to the Purchaser or his solicitor.

The following schedules are appended hereto and form an integral part of the Agreement herein: Taron Addendum with Appendix, Schedule "A", Schedule "E", Schedule "F", Schedule "X", Schedule "N", Schedule "CEC", Schedule "R", Schedule "ACK".

This Offer shall be irrevocable by the Purchaser until one minute before midnight on the tenth date after its date, after which time if not accepted, this Offer shall be null and void and the deposit returned to the Purchaser, without interest or deduction, except as required under the *Condominium Act, S.O. 1998, C.19* the regulations thereunder and any amendments thereto (the "Act"). Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time.

THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT AND FURTHER ACKNOWLEDGES RECEIPT OF THE DISCLOSURE STATEMENT DELIVERED TO HIM BY THE VENDOR PURSUANT TO THE PROVISIONS OF THE ACT. ORAL REPRESENTATIONS AND WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT.

IN WITNESS WHEREOF I have hereunto set my hand and seal as of the day, month and year above written.

_____ Witness:	}	Signature: <u>Nelda Taurasi</u> Purchaser: _____
_____ Witness:	}	Signature: _____ Purchaser: _____

The undersigned hereby accepts the Offer and its terms and covenants, promises and agrees to and with the above-named Purchaser duly to carry out the same on the terms and conditions above-mentioned and hereby accepts the said deposit.

ACCEPTED this 25 day of July, 2022

Stateview Homes (On The Mark) Inc.
 Per: _____
 Authorized Signing Officer
 I have the authority to bind the Corporation

SCHEDULE "X"1. DEFINITIONS:

The following definitions shall apply to this Agreement:

- (a) "Act" means the *Condominium Act, S.O. 1998, C.19* the regulations thereunder and any amendments thereto;
- (b) "Agreement" means this agreement of purchase and sale, together with the Addendum and all schedules hereto and includes any amendments to this Agreement, executed by both parties hereto;
- (c) "Addendum" shall collectively the Statement of Critical Dates, the Addendum to the Agreement and the Appendix to the Agreement (all of which are attached to the Agreement);
- (d) "Amended Elevation" has the meaning ascribed thereto in paragraph 5(c) hereof;
- (e) "Certificate" has the meaning ascribed thereto in paragraph 7(a) hereof;
- (f) "Closing", "closing", "Closing Date" and "closing date" means the date upon which the transaction contemplated by this Agreement is scheduled to be completed as set out in Paragraph (b) of the Recitals hereof, as same may be extended from time to time in accordance therewith.
- (g) "Discharges" has the meaning ascribed thereto in paragraph 26 of hereof;
- (h) "Dwelling" has the meaning ascribed thereto in paragraph 5(a) of hereof;
- (i) "EC Act" has the meaning ascribed thereto in paragraph 32(a) hereof;
- (j) "EFTS" has the meaning ascribed thereto in paragraph 32(b) of hereof;
- (k) "Electricity Provider" has the meaning ascribed thereto in paragraph 3(l) hereof;
- (l) "Electronic System" or "ERS" has the meaning ascribed thereto in paragraph 33 of hereof;
- (m) "Equipment" has the meaning ascribed thereto in paragraph 6 of hereof;
- (n) "Existing Levy" has the meaning ascribed thereto in paragraph 3(f) of hereof;
- (o) "Gas Provider" has the meaning ascribed thereto in paragraph 3(n) hereof;
- (p) "HIP" has the meaning ascribed thereto in paragraph 7(b) of hereof;
- (q) "HST" or "Harmonized Sales Tax" shall mean the harmonized and/or blended Ontario Retail Sales Tax (the "RST") and federal Goods and Services Tax (the "GST"). Purchasers are advised that the rate of HST applicable to this transaction is thirteen percent (13%) being comprised of five percent (5%) GST and eight percent (8%) RST;
- (r) "ITA" means the *Income Tax Act, R.S.C. 1985 c.1*;
- (s) "Municipality" has the meaning ascribed thereto in paragraph 5(c) of hereof;
- (t) "Net HST" shall mean HST applicable to this transaction net of all Rebates which latter amounts are deemed to be the maximum potential Rebates based on the Purchase Price set out herein (as adjusted and/or with all other applicable amounts required for the calculation of total consideration being added thereto) based on the assumption that the Purchaser qualifies for such Rebates in full;
- (u) "New Levy" has the meaning ascribed thereto in paragraph 3(f) of hereof;
- (v) "Notices" has the meaning ascribed thereto in paragraph 10(c) of hereof;
- (w) "Occupancy Date" " means the date upon which the transaction contemplated by this Agreement is scheduled to be completed as set out in Paragraph (a) of the Recitals hereof, as same may be extended from time to time in accordance therewith
- (x) "Permitted Encroachment" has the meaning ascribed thereto in paragraph 5(k) hereof;
- (y) "Personal Information" has the meaning ascribed thereto in paragraph 37 hereof;
- (z) "PDI" has the meaning ascribed thereto in paragraph 7(a) hereof;
- (aa) "Property" has the meaning ascribed thereto on page one (1) hereof
- (bb) "Purchase Price" for the purposes of the calculation of the applicable HST shall mean the contract price set out on page 1 of this Agreement, as increased by any amount(s) as set out herein reimbursable and/or payable by the Purchaser to the Vendor (hereinafter defined as "Additional Charges") for the purposes of calculating the total value of consideration for the purposes of HST and Land Transfer Tax;
- (cc) "Rebate" or "Rebates" shall mean any provincial and/or federal new housing purchase rebate and/or transitional rebate applicable to this purchase transaction (regardless whether such transitional rebate is initially claimable by the Purchaser or the Vendor), and shall include any refund, credit, rebate of any form or nature of such HST applicable to this purchase transaction but specifically shall not include any new housing residential rental or leasing rebate

Vendor Purchaser

whatsoever, and such Rebates shall be fully assignable to the Vendor as hereinafter set out;

- (dd) "Returned Cheque" has the meaning ascribed thereto in paragraph 3(e) of hereof;
- (ee) "Security Deposit" has the meaning ascribed thereto in paragraph 3(h) hereof;
- (ff) "Subdivider" has the meaning ascribed thereto in paragraph 4(a) hereof;
- (gg) "Subdivider's Architect" has the meaning ascribed thereto in paragraph 4(c) hereof;
- (hh) "Unlawful Works" has the meaning ascribed thereto in paragraph 13Wa(a) hereof;
- (ii) "Unpermitted Encroachment" has the meaning ascribed thereto in paragraph(k) hereof;
- (jj) "Water Provider" has the meaning ascribed thereto in paragraph 3(m) hereof;
- (kk) "Warranty Act" has the meaning ascribed thereto in paragraph 7(a) hereof;

2. CONDITIONS:

- (a) This offer is conditional (and which condition has been inserted for the sole benefit of the Vendor and which the Vendor alone may waive at any time or times) upon the Vendor obtaining, prior to the Closing Date, compliance with the subdivision control provisions (Section 50) of the *Planning Act* (Ontario) and registration of a related common elements condominium corporation under the Act, which compliance shall be obtained by the Vendor at its sole expense, on or before closing and in the event the aforesaid conditions are not satisfied prior to the Closing Date, through no willful neglect of the Vendor, the Vendor may terminate this Agreement and all monies shall be returned to the Purchaser in accordance with the terms of the Tarion Addendum. Upon such termination, this Agreement shall thereafter be at an end and the Vendor shall not be liable to the Purchaser for any damages whatsoever and the Purchaser shall have no rights or remedies against the Vendor either at law, in equity or otherwise.
- (b) This Agreement may contain Early Termination Conditions as set out in paragraph six (6) of the Tarion Addendum and where necessary on any appendix attached thereto.
- (c) The Purchaser is cautioned that there may be conditions in this Agreement that allow the Vendor to terminate this Agreement due to the fault of the Purchaser.

3. ADJUSTMENTS

The Purchaser shall be responsible and obligated to pay the following costs and/or charges in respect of the Property either on the Occupancy Date or the Closing Date as determined by the Vendor. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Closing Date with the day itself apportioned to the Purchaser:

- (a) The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for electricity, water, gas and other services, and the Vendor may recover any payments made by the Vendor on account of the Property from the Purchaser. The gas meter/water meter/electricity meter is/are not included in the purchase if it/they is/are not the Property of the Vendor. The Purchaser shall pay, or reimburse the Vendor for the cost of, or the charge made for, or prepayments for, or security performance deposits relating to, any of the water, electricity or gas service, including, without limitation, the cost and/or installation of any meters, and the installation, connection and/or energization fees for any of such services. The Purchaser agrees to accept the utility suppliers designated by the Vendor. Subsequent to Closing and prior to assumption of the subdivision by the Municipality, if the Purchaser changes any or all of the utility suppliers, the Purchaser shall be responsible for the repair of any damage caused to the Property and neighbouring lands by such alternate utility suppliers and any costs incurred by the Vendor or Subdivider to restore the Property to the original state provided by the Vendor;
- (b) Taxes, fuel, water rates, assessment rates and local improvements to be apportioned and adjusted with the Vendor being responsible for all such charges up to the Closing Date with the Purchaser being responsible for all such charges from and including the Closing Date. Where the Vendor has posted security for taxes, made payment for taxes or has been advised by the applicable authority that taxes will be billed to its account for the current year and/or following year, taxes shall be adjusted as if such sum had been paid by the Vendor notwithstanding that the same may not by the Closing Date have been levied or paid, subject, however, to readjustment upon the actual amount of said realty taxes being ascertained. In the event realty taxes have not been individually apportioned or assessed in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax re-assessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the Closing shall be the sole responsibility of the Purchaser. Notwithstanding the foregoing, the Vendor shall not be obliged to make any readjustment of the foregoing deposit in the event that such readjustment is equal to or less than one hundred fifty dollars (\$150.00);
- (c) The Purchaser shall pay to the Vendor on closing the charge imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument in the amount of sixty-five dollars (\$65.00);
- (d) The Vendor represents and warrants that it is reregistered as a builder under the Warranty Act, as hereinafter defined, and that the Property is or will be enrolled under the Warranty Act. The Purchaser covenants and agrees to reimburse the Vendor on closing for the enrollment fee paid by the Vendor for the Property under the Warranty Act (together with any provincial or federal taxes eligible with respect thereto);
- (e) A Five Hundred Dollars (\$500.00) administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "Returned Cheque") and such administration fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the Closing Date;

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- (f) any increase after the date of execution of this Agreement by the Purchaser in any levy, payment, contribution, charge, fee or assessment, including without limitation, any parks levies, development charges, education development charges, cash in lieu of parkland dedication payments, public art contributions and/or impost charges (collectively, the "Existing Levy") required, assessed, charged or imposed as of that date 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 and any other existing or new legislation, bylaw and/or policy and/or if any of the aforesaid authorities require, assess, charge or impose a new or any other levy, payment, contribution, charge, fee or assessment (collectively referred to as the "New Levy") under the Development Charges Act, the Education Act, the Planning Act and any other existing or new legislation, bylaw and/or policy after the date of execution of this Agreement by the Purchaser then, the Purchaser shall pay to the Vendor the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the Closing Date plus Applicable Taxes exigible thereon;
- (g) All proper readjustments shall be made after Closing, if necessary, forthwith upon written request. 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 Property. The Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such 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 one hundred dollars (\$100.00) plus Applicable Taxes;
- (h) The Purchaser shall provide a refundable security deposit in the amount of twenty-five hundred dollars (\$2,500.00) on the Closing (the "Security Deposit") to secure compliance with the Purchaser's obligations hereunder including, without limitation, the Purchaser's grading and subdivision damage covenants. The Purchaser and/or the Purchaser's designate does hereby agree that at the time of the PDI or such other time as may be set by the Vendor, the Purchaser and/or the Purchaser's designate will attend at the Property and upon such request, the Purchaser and/or the Purchaser's designate and Vendor mutually agree that they will attend at the Property to inspect with the Vendor the subdivision services installed by the Vendor or Subdivider and to compile a list of all existing damages or defects to the subdivision services, including buried or damaged water boxes and keys, damaged curbs or sidewalks, retaining walls, acoustic barriers, fences and other such applicable services. Such compiled list to be signed by the Vendor and the Purchaser and/or the Purchaser's designate, and the Purchaser shall not under any circumstances be responsible for the cost of repair, rectification or replacement of such existing damages or defects and the Vendor shall not apply any portion of the Security Deposit paid by the Purchaser in compliance with this Agreement in respect of the repair, rectification or replacement of any such existing damages to the subdivision services. The Subdivider's consulting engineer for this subdivision shall be the authority for the development of the subdivision as a whole and will determine responsibility and damages and costs therefore and in the event that the Subdivider's consulting engineer determines the responsibility for the cost of repair, rectification and/or replacement is that of the Purchaser, then the Vendor will charge the Purchaser accordingly, save and except for those items listed on inspection as noted herein and the Purchaser agrees to abide by such engineer's decision and the Vendor will deduct the cost of such repair, rectification or replacement from the Security Deposit relevant thereto. Should the cost of such repairs, rectification or replacement EXCEED the value of the Security Deposit, then the Vendor shall be entitled to compensation from the Purchaser for the difference between the Security Deposit and such costs and the Purchaser shall pay such shortfall amount upon demand by the Vendor. The Security Deposit, (or any balance thereof after applicable deductions as herein described) shall be released to the Purchaser(s) named in this Agreement AFTER the event of Municipal Assumption of Subdivision Services;
- (i) In the event the Vendor has provided the Purchaser with a building or foundation survey, the Purchaser shall pay the Vendor same in the amount of five hundred (\$500.00), plus Applicable Taxes as an adjustment on Closing;
- (j) Any charges, plus Applicable Taxes, paid by the Vendor to the Municipality and/or other governmental authority with respect to "Blue Boxes" or other recycling programs, shall be reimbursed to the Vendor on the Closing;
- (k) If the Purchaser fails to enter into any necessary contractual arrangements with the relevant public or private utility authorities and suppliers with regards to the provision of water, hydro, gas, cable TV and/or any other service to the Property on or after the Closing Date (or the Occupancy Date if the Purchaser takes Occupancy of the Dwelling before the date of Closing), the Purchaser shall forthwith upon demand pay to the Vendor all amounts charged to the Vendor after the Closing Date (or the Occupancy Date if the Purchaser takes Occupancy of the Dwelling before the date of Closing) with regards to such utilities and/or services plus the Vendor's administrative fee of two hundred fifty dollars (\$250.00) plus Applicable Taxes for each month (or part thereof) that the Vendor is charged for each said utilities and/or services;
- (l) 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 Property (the "Electricity Provider"), on the Electricity Provider's form, for the provision and/or metering of electricity services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date;
- (m) 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 Property (the "Water Provider"), on the Water Provider's form, for the provision and/or metering of water services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date;
- (n) 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 Property (the "Gas Provider"), on the Gas Provider's form, for the provision and/or metering of gas services to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for 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 Closing Date.
- (o) In the event the Vendor has undertaken an obligation to the Subdivider to contribute to the cost of subdivision esthetic enhancement such as boulevard treatment or improvement, or landscaping, or subdivision entrance features, or corner lot fencing, or fences or retaining walls, in the subdivision, the Purchaser shall, on closing, reimburse the Vendor as to the cost thereof for the Property, the cost to be absolutely determined and apportioned by statutory declaration sworn on the part of the

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Vendor.

4. SUBDIVISION MATTERS

- (a) The Vendor, the subdivider (the "**Subdivider**") of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after Closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to enable completion or correction of sodding, fencing, corner lot screens or fences, subdivision aesthetic enhancement features, to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefor, and the Transfer/Deed may contain such provisions.
- (b) The Purchaser will not alter the grading of the Property contrary to the municipally approved drainage pattern, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the subdivision agreement or any other municipal agreement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys/boxes can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service, and shall be liable for the cost of rectification of any such damage or alteration, and in the event same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, hot tub, underground sprinkler system, fencing, decking, curbs, retaining walls, landscape rocks, trees, shrubs, gazebos or other structures, nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider and after the Purchaser has made due application for (if applicable) any permits required for such work by the Municipality or any other authority with jurisdiction. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense. Any changes to the grading in contravention of the foregoing by the Purchaser shall result in the forfeiture of the Security Deposit and the Purchaser shall reimburse the Vendor for any costs over and above the Security Deposit resulting from the Purchaser's contravention of the foregoing.
- (c) The Purchaser acknowledges that construction of the Dwelling may be subject to the requirements of the architect appointed by the Subdivider (the "**Subdivider's Architect**") and the Purchaser agrees to accept the Property subject to any changes, variations or restrictions now or hereafter imposed by the Subdivider or Subdivider's Architect.
- (d) The Purchaser acknowledges that the dimensions of the Property set out in this Agreement or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise are approximate only. In the event the frontage, depth or area of the Property is varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property complies with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price.
- (e) All exterior elevations and colours are architecturally controlled and approved. No changes whatsoever will be permitted to the aforementioned prior to assumption of the Subdivision by the Municipality, and the Purchaser hereby acknowledges notice of same and agrees to accept the exterior elevation and colour scheme as architecturally controlled and approved. Any changes to the aforementioned by the Purchaser shall result in the forfeiture of the Security Deposit and the Purchaser shall reimburse the Vendor for any costs over and above said deposits resulting from the aforementioned Purchaser's changes.
- (f) The Purchaser acknowledges and agrees that in the event the Dwelling being purchased herein is a semi-detached or townhouse dwelling unit, the lot or block upon which such dwelling unit is constructed will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of such lot or block.
- (g) Subdivision esthetic enhancements such as boulevard treatments, landscaping (including tree planting), entrance features, or corner lot fencing, or fences or retaining walls may be erected/placed/installed within the Subdivision in accordance with municipally approved plans. Such subdivision esthetic enhancements may not necessarily apply to/benefit all dwellings within the Subdivision. The erection/placement/installation and/or spacing of subdivision esthetic enhancements such as municipal trees and/or privacy fencing may be sporadic in accordance with municipally approved plans and the overall design objectives of the Municipality/Subdivider. Purchasers who do not receive/benefit from any subdivision esthetic enhancements such as a municipal tree or privacy fencing are not entitled to any refund/abatement of any sums payable to the Vendor hereunder. In the event this Agreement, any schedule hereto or other matter obligates the Vendor to install or provide any of the features set out herein, such matters will be provided and installed at the times determined by the Vendor and shall not comprise outstanding deficiencies or matters with respect to the completion of the Dwelling, and the Purchaser specifically acknowledges, covenants and agrees that any such features shall be installed at the times determined by the Vendor in its sole and absolute discretion.

5. CONSTRUCTION

- (a) The Vendor will construct (if not already constructed) and complete upon the Property a dwelling (the "**Dwelling**") of the type hereinbefore indicated in accordance with the plans of the Vendor therefore and filed or to be filed with the Municipality in order to obtain a building permit and the specifications set out in Schedule "E" annexed hereto. The Dwelling shall be deemed to be completed for the purposes of Closing when the requirements of the Tarion Addendum and Statement of Critical Dates have been met and the Purchaser agrees in such case to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given pursuant to section headed "COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION" hereof to complete the Dwelling, and the Purchaser hereby agrees to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers, in full satisfaction of the Purchaser's rights under the Construction Lien Act, and will not claim any lien holdback on Closing. If by reason of "**Unavoidable Delay**" as defined in or as otherwise permitted by the Tarion Addendum and Statement of Critical Dates the Vendor is required to extend the Closing, the Vendor shall be entitled to extend the Closing provided the Vendor complies with the provisions of the Tarion Addendum and Statement of Critical Dates in respect of such extensions. The Dwelling shall be deemed to be completed when all interior work has been substantially completed as determined by the Vendor and provided that the provisions of paragraph 9 of the Tarion Addendum and Statement of Critical Dates attached hereto have been complied with. The Purchaser agrees to complete this transaction notwithstanding any claims submitted to the Vendor

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and/or Tarion or otherwise in respect of apparent deficiencies or incomplete work.

- (b) Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal or better, and also to make minor changes in plans, siting and specifications, provided there is no objection from the Municipality.
- (c) The Purchaser acknowledges and agrees that architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, acoustical barriers, corner lot fencing (including the location of such acoustical barriers and corner lot fencing), exterior colour schemes, corner lot and rear lot treatments, or any other matter external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor is required, in compliance with such architectural control requirements, to construct an external elevation for this Dwelling other than as specified in this Agreement, or amend the driveway construction, boulevard tree planting or landscaping plan for this Dwelling (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the hereinbefore described Dwelling either as shown on the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, or, to construct such Dwelling on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. Construction of a reverse mirror image Dwelling plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type hereinbefore described. Further, in the event the Vendor constructs the Dwelling at a grade level different than as depicted in the plans or drawings attached hereto, sales brochures, renderings or any other plans and specifications whether or not approved by the Municipality or any other authority having jurisdiction over same, necessitating a step, landing or series of steps to the front door, side door, rear door, any door from the garage to the interior of the Dwelling (notwithstanding that such step, landing or series of steps may encroach into the garage parking area and/or affect the interior floor area of the dwelling adjacent to such step, landing or series of steps), or to relocate and/or remove any side door, rear door or door from the garage to the interior of the Dwelling, the Purchaser hereby irrevocably agrees to accept such changes without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling type hereinbefore described.
- (d) The Purchaser hereby acknowledges that complete engineering data in respect of the Municipally approved final grading of the Property may not, as yet, be complete and accordingly, it may not be possible to construct a Dwelling with a walk-out basement, look-out or rear deck where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement, look-out or rear deck and such is not possible or reasonable in the Vendor's opinion or in the event this Agreement does not call for a walk-out basement, look-out or rear deck and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall accept a credit in the Purchase Price, or, pay the additional cost involved in constructing such walk-out basement, look-out or rear deck, as the case may be (such costs shall be absolutely determined by the Vendor).
- (e) The Purchaser acknowledges that certain lots within the subdivision may, at the Vendor's sole, absolute and unfettered discretion, require catch basins in the rear yard and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other subdivision enhancement features, and the Purchaser covenants and agrees that in the event the Property contains any of the foregoing items, after Closing, the Purchaser shall maintain all such items in proper working condition. Additionally, the Purchaser is advised that electricity transformers, street light poles, hydrants and other utility infrastructure will front onto or be located within certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any catch basins and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other subdivision enhancement features, and that electricity transformers, street light poles and hydrants required pursuant to the municipally approved plans.
- (f) In the event the Purchaser completes this transaction and occupies the Dwelling at a time prior to the Vendor completing all of its work or construction within the Subdivision, the Purchaser covenants and agrees to permit the Vendor and its agents and subtrades to enter upon the Property for the purposes of completing work on the Property, an adjoining property or other properties in the Subdivision and the Purchaser shall not interfere with any work or construction being so performed by the Vendor, the Subdivider and their agents and subtrades. The Purchaser agrees that this covenant may be pleaded by the Vendor as an estoppel to any action or opposition by the Purchaser.
- (g) The Purchaser covenants and agrees that he shall pay the Vendor for all extras, upgrades or changes ordered by the Purchaser in accordance with the terms of any documents/agreements pertaining to the purchase of said extras, upgrades or changes and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed as a result of any default hereunder of the Purchaser. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon Closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded or credited to the Purchaser 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, in the Vendor's discretion, the Purchaser received 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 released from any and all obligation, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. In the event the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work.
- (h) 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 carpet, floor tiles, roof shingles, brick, cement board, aluminum or vinyl siding, bath tubs, water closets, sinks, stone, stucco and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations or variations in material characteristics or features such as veining, grain or grain direction, knotting etc. in natural products or the finishes on natural products such as but not limited to marble, granite,

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hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim, nosings, thresholds 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, bathtubs, cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser. Purchaser acknowledges and agrees that (i) carpeting may be seamed in certain circumstances and said seams may be visible; (ii) hardwood, laminate or other flooring materials may react to normal fluctuating humidity levels contributing to gapping or cupping, and (iii) there may be different levels of flooring which may require transition strips, nosings or thresholds, and the Purchaser agrees that in any of the forgoing eventualities are considered to be acceptable by industry standards and the Purchaser shall make no claim whatsoever against the Vendor in the event of same.

- (i) All dimensions and specifications on sales brochures and other sales aides are artists' concepts only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Code. The designation of door swings, including entrance doors and doors from the garage to the interior of the Dwelling, if any, in any schedules attached hereto or sales brochures and other sales aides are conceptual only and are subject to modification without prior notice at the sole discretion of the Vendor. The Purchaser acknowledges and agrees that attic hatches or access points may be located within any location determined by the Vendor in its sole discretion, including without limitation, within any hallway, room, closet or interior wall. The location of mechanical installations may not be as shown (or not shown, as the case may be) on sales documentation and will be located in accordance with approved plans and/or good construction practice and may result in room size or garage size reduction caused by the mechanicals being installed. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high rate of theft of air-conditioning units when they are installed prior to the Closing. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within seven (7) days after the Closing, weather permitting. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing. Notwithstanding the foregoing, in the event that the Purchaser requires the air-conditioning unit to be installed prior to the Closing, the Purchaser shall make written request therefor, such request to be received not later than thirty (30) days prior to the Closing by way of separate written request addressed to the Vendor's solicitor and the Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.
- (j) In the case of the purchase of a townhome by the Purchaser (if applicable) the Purchaser acknowledges that: the concept plans displayed in the sales office and/or in promotional brochures or media (including any websites), do not necessarily represent any specific block to be built by the Vendor; the Vendor has not artistically rendered all block scenarios and combinations of model types available; final block plans will feature similar but not necessarily identical architectural details; variances from block to block will reflect, amongst other things, the number of units in respective blocks, final siting combinations of actual model types within respective blocks, roof designs that evolve in conjunction with the combination of various model types constituting specific blocks, unit stepping due to grading within respective blocks and the location of required partywalls and firewalls (if applicable) per respective block plan.
- (k) Where any portion of any fence is within thirty (30) centimetres of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property. Despite anything hereinbefore set out, the whole of any fence erected by any governmental authority, utility or railway or pursuant to any Subdivision, Site Plan or Development Agreement shall be deemed to be a Permitted Encroachment and the Purchaser agrees to maintain all such fencing to the satisfaction of the appropriate authority.
- (l) Where a dwelling type has a sunken foyer, landing or hallway leading to a front porch (at the front door entry), the ceiling area below the porch slab and other relevant areas will be reduced and this height may vary up or down, caused by the number of risers from the main floor to the dropped landing, as per applicable plan. Notwithstanding that the sales aids, such as brochure plans or sketches may refer to these areas as cold rooms, storage areas, cantinas or fruit cellars, they shall be treated and referred to as crawl space, notwithstanding that the Purchaser may be desirous of using this space for other purposes. The Purchaser hereby acknowledges these facts and accepts the Dwelling as built and will make no claims whatsoever relevant thereto. Furthermore, any reference to ceiling heights in this Agreement, the schedules attached hereto or in sales material, if any, shall mean the approximate height and such heights will be reduced by sound attenuation features, finishes of floors and ceilings and installations such as bulkheads, etc.
- (m) In the event that the Dwelling includes stucco to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be a variance or unevenness of up to one-half of an inch (1/2") in a ten foot (10') span, which the Purchaser agrees to accept, without objection or claim for compensation. In the event that the Dwelling includes stucco to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be variance in the colour of such stucco and that the Vendor shall choose, in its sole, absolute and unfettered discretion, the texture of such stucco, and the Purchaser agrees to accept same without objection or claim for compensation.
- (n) The Purchaser acknowledges and agrees that drainage holes may be required, as determined and where required by the Vendor, on all or any of the exterior finishing and/or cladding of the Dwelling.

6. RENTAL EQUIPMENT

Unless expressly provided in this Agreement, the hot water heater/tank and related equipment, and any other equipment included in any schedule attached hereto as rental equipment (the "Equipment") for the Dwelling, if any, is not included in the Purchase Price and shall remain chattel property. The Purchaser acknowledges that (i) the Equipment may be non-owned (ii) the terms governing the lease/rental for the Equipment will be provided by the Vendor prior to closing and the Purchaser may be required to execute a lease/rental document containing the terms prior to closing; and (iii) the terms of the lease/rental may contain a buy-out option allowing the Purchaser to purchase the Equipment if desired. If any provider of the Equipment no longer rents the Equipment and if arrangements are not made with another supplier for the installation of the Equipment on a rental basis, then notwithstanding anything to the contrary in this Agreement, the Purchaser shall pay, as an adjustment on closing, the cost of the Equipment, such cost to be determined by the Vendor. The Purchaser acknowledges and agrees that it shall only utilize the hot water heater/tank supplied by the Vendor within and upon the Property and the Purchaser is

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prohibited from installing or utilizing any other hot water heater/tank, without the Vendor's prior written consent.

7. COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION

- (a) The Vendor agrees to make available and the parties hereto acknowledge and agree that the Purchaser and/or the "Purchaser's Designate" agrees to meet with a representative of the Vendor at a time determined by the Vendor to inspect the Dwelling and verify that the Dwelling has been completed in accordance with the provisions of Schedule X Paragraph 3(a). The Purchaser acknowledges and agrees that the Purchaser shall be entitled to a maximum of one (1) person as "Designate" to either attend the Pre-Delivery Inspection ("PDI") together with the Purchaser or to be appointed to conduct the PDI on the Purchaser's behalf. The Purchaser or the Purchaser's Designate shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor. No other access, except with a representative of the Vendor, will be permitted and will be deemed a trespass. The Purchaser and/or the Purchaser's Designate agrees to comply with all regulations under the Occupational Health & Safety Act, including the wear of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fine incurred as a result of non-compliance with these provisions by the Purchaser or the Purchaser's Designate. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least five (5) days prior notice of the said inspection. In the event the Purchaser has chosen to send a Designate to the PDI in his/her place, the Vendor will require written authorization indicating the identity of the Designate and that the Purchaser has given the Designate authority to attend the PDI on his/her behalf and must provide the Vendor with an executed "Appointment of Designate for Pre-Delivery Inspection" form prior to the PDI. In the event of any items remaining uncompleted at the time of such inspection, only such uncompleted items shall be listed by the Vendor on the form of Certificate of Completion and Possession (the "Certificate") required to be completed pursuant to the provisions of the Ontario New Home Warranties Plan Act (the "Warranty Act"), which the Purchaser or the Purchaser's Designate covenants to execute and which Certificate shall constitute the Vendor's only undertaking to complete the said uncompleted items and the dwelling. The Purchaser agrees that such uncompleted items as are included in the Certificate represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items may be maintained by the Purchaser and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling after completion of the transaction in order to complete such items as are included in the Certificate. The Vendor shall complete such items as are contained in the Certificate within a reasonable time after closing, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchase be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Certificate. The warranties given under the Warranty Act replace any warranties at law or otherwise. IN the event the Purchaser has omitted to execute the Certificate prior to the Closing Date, the Vendor shall have the right to extend the Closing Date for a further period of seven (7) days by notice in writing delivered to or mailed to the Purchaser or his Solicitor and in the event the Purchaser has not completed the inspection and executed a Certificate prior to the extended Closing Date as aforesaid, this Agreement shall, at the Vendor's sole option, be at an end and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition to and without prejudice to any other remedy available to the Vendor arising out of such default. The Purchaser (or the Purchaser's Designate) further agrees to have noted at the time of inspection on the form of Certificate any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bath tubs, sinks, toilets and other finished plumbing (these deficiencies listed on the form will be the limit of the Vendor's repairs to these items to be completed before or within a reasonable time after closing, subject to availability of material and trades).
- (b) The Purchaser acknowledges that a "Homeowner Information Package" ("HIP") is available from TARION and that the Vendor will deliver one to the Purchaser at or before the PDI. The Purchaser covenants and agrees to execute a confirmation of receipt of the HIP forthwith upon receipt thereof from the Vendor.

8. CONVEYANCE

In the event the Vendor is unable to deliver to the Purchaser on or before Closing a conveyance of the Property free and clear of all encumbrances save as may be provided for in this Agreement, for any reason whatsoever, the Vendor at its option may require the Purchaser to pay the Vendor the balance due on Closing, which shall be deposited with the Vendor's solicitors in trust, with the interest earned to the benefit of the Vendor, and take possession of the Property on the Vendor's undertaking to deliver a conveyance in accordance with the provisions of this Agreement within such period as the Vendor may require and execute the Vendor's Possession Undertaking. From and after the date of possession the Purchaser shall be responsible for realty taxes, water, electricity, gas and other public or private utilities and payment to the Vendor of interest on the unpaid Purchase Price at the same rate of interest that the Purchaser is being charged by his lender as confirmed by the Purchaser providing to the Vendor's solicitor a copy of the Purchaser's mortgage commitment. The parties further agree that upon the Vendor delivering to the Purchaser a conveyance in accordance with the terms of this Agreement, the monies held in trust shall be released to the Vendor and any further adjustments that may be required shall be made at the time of the delivery of the conveyance. The Vendor's solicitor shall undertake to the Purchaser not to release such monies paid pursuant to this Section 8 to the Vendor until the Vendor has delivered a conveyance to the Purchaser in accordance with the terms of this Agreement.

9. TITLE

- (a) Provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of services, telecommunication, cable television systems, and all related or appurtenant equipment, mutual driveways, and for maintenance and repair of adjoining dwellings, if applicable. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, downpipes, or other attachments to the roofs, footings, drainage pipes, utility meters and other projections of the buildings, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser accepts legal access to the subject Property even though it may be restricted by 0.3 metre reserves owned by the Municipality and not yet dedicated as public highway. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be allowed sixty (60) days prior to the Closing, to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive this Agreement shall, notwithstanding any intermediate act or negotiations be void and the deposit monies shall be returned, with interest, and the Vendor and the Broker shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. 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,

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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.

- (b) The Purchaser agrees to accept the Property subject to Municipal regulations and restrictions now or hereafter affecting the ownership or use of the Property and the Purchaser shall observe and comply with the said regulations and restrictions and with the terms and obligations imposed by the Subdivision Agreement. The Purchaser agrees to accept title to the Property subject to any easements or licences for the installation of the maintenance of public or other utilities including, without limitation, telephone, electricity, gas, sewer, sump pumps, water and cable television, as well as any rights or easements reserved by the Vendor and/or granted in favour of other lands for maintenance purposes, drainage and roof overhangs, downpipes, footings, drainage pipes, sump pumps, utility meters and other projections of the Dwelling, if necessary on or about the Property. The Purchaser shall also accept title to the Property subject to any rights of entry in favour of the Subdivider, the Vendor, the Municipality or any other utility/service provider or public or private governmental authority. 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 Property may reserve such rights and easements. In the event the Municipality or any other governmental authority or the Vendor requires the granting of maintenance and/or private drainage easements which have not been created on or before Closing, the Purchaser shall execute and deliver to the Vendor on Closing an Acknowledgement and Direction authorizing and directing the Vendor to register after Closing any such easements on behalf of the Purchaser. The Purchaser agrees to accept title to the Property subject to any easements, rights of way, licenses, agreements with the local municipality, regional or county municipality or other tier of municipal government having jurisdiction with respect to future services to be installed, or any other purpose.
- (c) In the event the Property abuts land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority.
- (d) The Purchaser acknowledges that title may be conveyed directly from the Subdivider of the lands, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on Closing a separate acknowledgment and release in favour of the Subdivider to this effect.
- (e) In the event any mortgages are outstanding on Closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of the same within a reasonable period of time after Closing in full satisfaction of the Vendor's obligation in that regard.
- (f) The Purchaser agrees to provide the name, address and telephone number of his solicitor to the Vendor or its solicitor in writing no later than sixty (60) days prior to the Closing. Should the Purchaser fail to provide this information and/or during such sixty (60) day period change solicitors, the Purchaser may be charged a fee plus Applicable Taxes on the Statement of Adjustments, as determined by the Vendor and/or its solicitor. The Purchaser agrees to provide the Vendor's solicitor with a written direction as to whom title is to be conveyed no later than (30) days prior to the Closing, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. Prior to Closing, the Purchaser covenants not to register this Agreement or any other document on title to the Property.
- (g) If, on or after registration of the Plan of Subdivision, the lot number or municipal address of the Property is changed, the Purchaser agrees to accept such variation in lot number and municipal address and this Agreement shall be read with all amendments required thereby.
- (h) The Purchaser agrees to accept title to the Property subject to any Certificates of Property Use, Notice of Requirement or other notices or directives of any governmental authority, including, without limitation the Ministry of the Environment, provided that the Vendor or the Property, as the case may be, is in compliance thereof.
- (i) The Purchaser acknowledges and agrees that meters and related appurtenances for electricity, water, gas and other services may be located upon the Property or upon portions of the lands comprising the Condominium Corporation referenced at Schedule "CEC of this agreement. Such meters and related appurtenances may be grouped together and the Property may be subject to and/or may enjoy the benefit of easements or licences for access to such meters for the reading, repair, maintenance, replacement and installation of same.
- (j) In the event that this Agreement provides for any event to occur on a date which is Saturday, Sunday or a Statutory Holiday, such event shall occur on the first business day immediately thereafter.
- (k) Keys will be released to the Purchaser at the construction site or the sales office or the head office of the Vendor, as the Vendor in its absolute discretion determines, unless otherwise specifically agreed in writing between the Vendor and the Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser. Upon completion of this transaction, if the Purchaser fails to attend to pick up the keys by five o'clock (5:00) p.m. on that day, 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).
- (l) The Purchaser acknowledges and agrees that the Vendor shall have the right to request from the Purchaser at any time and from time to time mortgage approval/qualification information. This information will be required forthwith after the time of purchase and will be updated on a regular basis to permit the Vendor to assess the Purchaser's ability to complete the purchase of the Dwelling on a timely basis.

10. SUBDIVISION AGREEMENT REQUIREMENTS

- (a) The Purchaser acknowledges and agrees that title may on Closing be subject to one or more subdivision or other development agreements and that the Subdivider has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality, which the Vendor herein is not responsible to construct, install or pay for. The Purchaser agrees that the Vendor shall not be obligated on Closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the Closing and the Purchaser shall satisfy himself as to compliance.
- (b) The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and or the Subdivider may apply for a re-zoning with respect to blocks or lots not purchased hereunder as laid down by the Plan of Subdivision or with regard to the lands

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adjacent to or near the lands laid down by the Plan of Subdivision, and the Purchaser, 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-zoning. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the Property and to assign the benefit of such covenant to the Vendor.

- (c) The Purchaser agrees that the relevant governing authorities and/or the Subdivision Agreement may require the Vendor to provide the Purchaser with certain notices ("Notices"), including, without limitation, notices regarding land usage, landscaping, maintenance of fencing, school transportation, noise and vibration warning resulting from existing or proposed highways and public transportation systems or corridors, railways, garbage, buffers, school pick-up, transit routes, bus-stops and/or shelter locations, in some instances 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. Such Notices, when available, may be delivered to the Purchaser in accordance with the notice provisions herein and delivery in accordance with any methods 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. In the event the Subdivision Agreement or other development, site plan or similar 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 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 provided for in this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. 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. The Purchaser acknowledges and agrees that any Notices and warning clauses may be registered on title to the Property, at the sole and absolute discretion of the Vendor. Purchasers/tenants are advised that despite the inclusion of noise control features in this development area and within dwellings, noise levels from increasing road traffic from nearby roadways may be of concern occasionally interfering with some activities of the dwelling occupants.

11. AFTER CLOSING

- (a) In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways, pools or hot tubs, curbs or fences which are located within six (6) feet of an external wall or within any area which interfere with the Vendor or Subdivider installing any required services, the Purchaser will remove such addition and/or improvements within five (5) business days of written request from the Vendor and prior to the Vendor taking any corrective actions which it is required to take.
- (b) In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, porch tiles or finishes, pools or hot tubs the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in the area of such improvements, additions or alterations.
- (c) The Purchaser acknowledges that grading and sodding shall be done between June and October (weather permitting and subject to availability of supplies) of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing or from the date that sod is laid, whichever shall be the later, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor, which costs and expenses may be deducted from the Security Deposit at the Vendor's sole, absolute and unfettered discretion. Further, the Purchaser acknowledges that the order of closing of the Property and/or the order of completion or closing of other lots sold by the Vendor is not indicative of the order of sodding of the Property and said other lots.
- (d) The Purchaser covenants to occupy the Dwelling forthwith after Closing. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twenty-four (24) months after the Closing or such longer period which is equivalent to the warranty period under the Warranty Act for basement repairs. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in basement resulting from water seepage or leakage, including any consequential damages arising therefrom.
- (e) The Purchaser acknowledges that the Vendor has a master key for the subdivision and in the event that the Purchaser wishes to change any locks, he may do so, at his own expense, any time after Closing.
- (f) If settlement occurs due to soil disturbances around the Dwelling, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling which the Vendor considers of a minor nature by reason of such settlement.
- (g) No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water or electricity. In the event the Vendor is requested by the Purchaser to perform a homeowner service call for repairs relating to construction or work performed by the Vendor and the Vendor determines in its sole discretion that such repair is required due to any negligent act or omission either through the neglect or omission of the Purchaser, the Purchaser shall pay to the Vendor the sum of three hundred fifty dollars (\$350.00) per homeowner service call, plus the cost of all materials utilized by the Vendor in making such repair, plus Applicable Taxes thereon.
- (h) The Purchaser agrees that after Closing, if required by the Municipality or any public or private utility such as the local electric authority, Gas Company, telecommunication or television system provider he will grant an easement for the installation and maintenance of sewers, water mains, lines or any other similar installations.

12. BREACH OF CONTRACT

- (a) Any breach by the Purchaser of any of the provisions of this Agreement shall entitle the Vendor, in addition to any rights or remedies that the Vendor may have in law or otherwise, to give notice to the Purchaser declaring this Agreement null and void, whereupon all deposit monies paid hereunder, and any monies paid for extras, shall be forfeited to the Vendor as liquidated damages and not as a penalty.

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- (b) The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the property for his own personal use and not for short term speculative purposes. Prior to Closing the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest herein, or the benefit thereof, nor to mortgage, deal with or in any way encumber the premises. The Purchaser will not any time prior to completing this transaction, register this Agreement, or any notice thereof, whether by Caution or otherwise, or register a notice of Purchaser's lien against the Property. Any breach of the foregoing shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies 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 Property.

13. UNLAWFUL WORKS

- (a) In the event that the Purchaser, without the consent in writing of the Vendor, enters upon the Property and carries out changes or additions to the Dwelling (the "Unlawful Works") being constructed by the Vendor, the Purchaser will forthwith pay to the Vendor the amount incurred by it in order to correct any damages caused by the installation or existence of the Unlawful Works including, without limiting the generality of the foregoing, time lost by the resulting delays and interest on monies invested, and at the Vendor's option it may declare this Agreement null and void. In addition to the foregoing, if the Unlawful Works shall be determined by any inspector having jurisdiction in that regard as not complying with the statutes, by-laws or regulations applying thereto, the Purchaser shall forthwith carry out any required work to remedy any such non-compliance and failing which, the Vendor, at its option may carry out such work at the expense of the Purchaser which he shall pay to the Vendor forthwith upon written request for payment for same and/or at the option of the Vendor, it may declare this Agreement null and void. The Purchaser agrees that anything constructed by the Vendor which is not accessible due to the Unlawful Works shall not be covered under the Warranty Act's warranties. The Purchaser shall not enter upon the Property at any time without the consent in writing of the Vendor or accompanied by a representative of the Vendor. Failure to comply with the foregoing shall constitute a trespass by the Purchaser on the Property and will entitle the Vendor to bring criminal or civil proceedings for such trespass against the Purchaser. In respect of any entry with the Vendor's prior written consent, the Purchaser agrees to comply with all regulations under the Occupational Health & Safety Act, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any damages, losses and fines incurred as a result of non-compliance with this provision by the Purchaser.
- (b) In the event that the Vendor shall choose the option as set forth above to declare the Agreement null and void, it shall be entitled to retain the Purchaser's deposit paid and the value of the Unlawful Works. The parties agree that the damages which may be suffered by the Vendor as a result of the Unlawful Works cannot be assessed monetarily and the retention of the deposit and Unlawful Works, shall be deemed to be liquidated damages and not a penalty. **THE PURCHASER ACKNOWLEDGES THAT THE UNLAWFUL WORKS SHALL NOT BE COVERED UNDER THE WARRANTY ACT'S WARRANTIES.**
- (c) The Purchaser covenants and agrees that it will not be entitled nor permitted to enter upon the Property prior to the Closing to supply any material and/or to perform any work or labour to or on the Dwelling or Property respectively. The Purchaser further covenants and agrees that the Vendor will not contract for the supply and installation of extras to the Dwelling to be constructed other than by way of written contract on a specific form supplied by the Vendor for that purpose within fourteen (14) days of the acceptance of this Agreement.

14. CONTRACT

- (a) This offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of purchase and sale, and time shall, in all respects, be of the essence. The deposit monies are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have the right to terminate this Agreement and forfeit all deposit monies in full. Without prejudice to the Vendor's rights as to forfeiture of deposit monies as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default of the part of the Purchaser pursuant to any provision contained in this Agreement, including interest thereon from the date of demand for payment at the rate of twelve percent (12%) per annum, calculated daily, not in advance, until paid. In the event this Agreement, in future, is amended in order to accelerate the closing of the transaction or to change or alter the construction specifications of the Property by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. In the event any one or more of the provisions of this Agreement or any portions or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement. The Purchaser, if required by the Vendor, shall execute and deliver on closing one or more covenants incorporating the terms hereof. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which conflicting term(s) prevail(s). The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until closing. In the event of any damage to the Property, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Property. Deed to be prepared at the Vendor's expense and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on closing at the Purchaser's expense.

15. COLOUR AND MATERIAL SELECTION

- (a) Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within seven (7) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's samples at the Vendor's sales office for the subject project (or such other location that may apply from time to time) and list same on the Vendor's colour selection form.
- (b) In the event that the Purchaser shall desire to select colours or materials from other than the Vendor's samples, the Purchaser must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor.

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
- (c) In the event that the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply or other reasons the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within three (3) days of notification by the Vendor and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same.
- (d) In the event that by the Closing Date the installation of the selected colours and upgraded materials to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing Date and shall pay the full amount required to be paid on Closing in accordance with this Agreement, notwithstanding that an occupancy permit may not be available as a result thereof.
- (e) In the event that the Purchaser shall not have made his selection within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same.
- (f) In the event that the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to effect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet.
- (g) Where omissions occur on the original colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.
- (h) Upgrades listed on a standard colour chart and/or an Upgrade/Revisions form will not be deemed to be part of the Agreement.
- (i) The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise, he will be deemed responsible for all errors resulting from any double selections.
- (j) The Purchaser further agrees that in the event that the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.
- (k) In the event that any of the terms and conditions stated on a contract, addendum or schedule requesting upgrades or extras (the "Purchaser's Extras Contract") are in conflict or contradiction of any terms or conditions stated in this Agreement, it is hereby agreed that the terms and conditions stated on the Purchaser's Extras Contract shall take precedence over the terms and conditions of this Agreement provided such provisions do not conflict with the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto shall be read to form part of the Purchaser's Extras Contract in the place and stead of the conflicting or contradictory provisions thereof. without limiting the foregoing, the vendor and purchaser agree that the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto shall prevail over any provision contained in this agreement, in any amendment to this agreement or in any other document between the vendor and purchaser in relation hereto that derogates from, conflicts with or is inconsistent with the provisions of the Tarion Addendum and Statement of Critical Dates annexed hereto.

16. MODEL HOMES

- (a) The Purchaser acknowledges that he has purchased the Dwelling on the basis of plans appended to this Agreement and not from a model, vignette or sales office samples. The Purchaser acknowledges that the model homes, if any, may have items installed for decor purposes, such as, but not limited to, upgraded flooring materials, ceramic tile, hardwood, carpet, paint, kitchen cabinets, countertops, lighting and fixtures, driveways, walkways, railings and pickets, skylights, entry doors, interior doors, paneling, wallpaper, window treatment, drapes, curtains, plumbing supplies, intercom systems, alarm systems, appliances, landscaping, underground sprinkler systems, underground lighting, decks and finished basements. The Purchaser acknowledges and agrees that these decor items will not be included in the Purchase Price and that the contract will consist of only those items listed on Schedule "F".
- (b) Notwithstanding anything herein written, if at the time that this Agreement is executed, the dwelling constructed on the Real Property has already been substantially completed, the Purchaser shall purchase the Real Property in an "as built" condition rather than in accordance with any other representations herein contained.
- (c) The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales representatives are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser, upon which the Purchaser relies, and which were essential to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior and/or seek tax advice to signing same. Failure to do so will be at the sole option of the purchaser(s).
- (d) The Purchaser(s) confirm and acknowledge and consent to the fact that the Vendor's Agent or any other representative or agent of the Vendor acts as an agent only for the Vendor and will be compensated only by the Vendor. The Purchaser(s) hereby acknowledge that the listing broker represents the interests of the Vendor and the Purchaser, and there has been, and is dual agency. The Vendor and Purchaser acknowledge and consent to such dual agency and release the Broker of duty of confidentiality regarding the transaction.

17. HST CLAUSE

- (a) The Purchase Price set out above includes the HST net of Rebates as assigned to the Vendor and the Purchase Price has been established on the basis that the Purchaser will qualify for the full amount of the Rebate or Rebates, as applicable, and that the Rebate or Rebates will be assigned to the Vendor, in addition to such Purchase Price. The current rate of HST is thirteen (13%) percent and this is the rate that is applicable to this contract before netting out the Rebates from such HST. Purchasers are advised that the Purchase Price offered to the Purchaser has been calculated on the basis that the Purchaser shall qualify for and

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assign to and/or reimburse the Vendor the maximum Rebate based on the Purchase Price set out herein as adjusted, save and except as hereinafter set out to the contrary. This can also be stated as (and with the Purchaser acknowledging and agreeing to) the HST being applicable to this Agreement being calculated on the basis of the Purchase Price less the Net HST. The Purchaser shall assign and/or transfer all Rebates to the Vendor and/or reimburse the Vendor for such Rebates. The Purchaser warrants and represents that he/she qualifies for the full amount of the possible Rebate with respect to this purchase transaction and that either he or she or a blood relation, as set out in the ITA, shall be occupying the Dwelling from and after the Occupancy Date and Closing Date.

- (b) If the rate of HST is increased or decreased or the percentage of calculation of the Rebate is amended/reduced, or the rate or thresholds in respect of the HST exemptions or rebate entitlement are changed between the date of this Agreement and the Occupancy Date or Closing Date, with the result that the net amount of the HST to be remitted by the Vendor increases, then the Purchase shall pay the Vendor an amount on the Occupancy Date or Closing Date equal to such additional HST payable by the Vendor. A statutory declaration of any officer of the Vendor as to the alteration, increase amendment, etc., as hereinbefore set out shall be determinative in this regard.
- (c) If the rate of the HST is reduced between the date of this Agreement and the Occupancy Date and/or Closing Date but such reduction is for the benefit of the Purchaser and not the Vendor (the "HST Credit"), then the Purchaser hereby assigns all right, benefit and entitlement to such HST Credit and shall execute any and all forms, documents, assignments, etc., as required by the Vendor in this regard in the Vendor's absolute discretion. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the HST Credit (and concomitantly releases all of the Purchaser's claims to or interest in the HST Credit, to and in favour of the Vendor), and hereby irrevocably authorizes and directs the CRA to pay or credit the HST Credit directly to the Vendor.
- (d) The Purchaser covenants and warrants (which covenant and warranty shall survive the completion of this Agreement) that he/she has not made any claim and will not make any claim or any Rebate or HST Credit in respect of the Dwelling.
- (e) Notwithstanding any other provision in this Agreement to the contrary, the Purchaser agrees that the Purchase Price for the Dwelling set out on page 1 of this Agreement, does not include HST on closing adjustments and amounts payable for Extras and/or upgrades purchased or ordered by the Purchaser (whether as part of this Agreement or otherwise) payable under this Agreement and that same are subject to HST on the Occupancy and/or Closing Date and that such HST shall be chargeable and payable by the Purchaser in addition to any other HST included in the Purchase Price. The Purchaser acknowledges and agrees that the HST payable in respect of such adjustments and/or Extras and/or upgrades shall be at the rate of HST otherwise applicable to this Agreement.
- (f) The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate (and concomitantly releases all of the Purchaser's claims to or interests in the Rebate, to and in favour of the Vendor) and hereby irrevocably authorizes and directs the CRA to pay or credit the Rebate directly to the Vendor. The Purchaser shall receive a credit on closing for such Rebate (provided to the extent he/she qualifies for same) if required by law in order for such Rebate to be assigned, transferred or reimbursed to the Vendor. The Purchaser represents and warrants that the Purchaser is acquiring the Dwelling for his or his blood relative's primary place of residence within the meaning of the *Excise Tax Act (Canada)* or *Income Tax Act (Canada)* or any replacement statute and is entitled to the maximum amount of the Rebate applicable to purchase transactions of this nature at the Purchase Price set out in this Agreement. In the event that there are separate assignments and rebates of the provincial and/or federal portion of the HST with respect to this transaction, the Purchaser shall execute and deliver all applications, assignments, declarations, documents and/or other assurances (in the form required by the Vendor or the Government of Canada and/or the Province of Ontario) to the Vendor required to establish and assign all of his or her right, title and interest in the Rebate or any portion thereof. The Purchaser covenants and agrees that the Vendor shall have the right to determine whether the Purchaser qualifies for any Rebates and the Vendor's determination of such entitlement shall be final and binding. The Purchaser hereby covenants, warrants and/or represents to the Vendor, with respect to this transaction that:
- (i) the Purchaser is a natural person who is acquiring the Dwelling with the intention of being the sole beneficial owner thereof on the Closing Date (and not as the agent or trustee for or on behalf of any other party or parties);
 - (ii) upon the Occupancy Date and continuing up to and including the Closing Date and continuing thereafter, the Purchaser or one or more of the Purchaser's blood relations, as determined in accordance with the *Excise Tax Act (Canada)* and *Income Tax Act (Canada)*, shall personally occupy the Dwelling as his, her or their primary place of residence, for such period of time as shall be required by the applicable legislation in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit; and
 - (iii) he or she has not claimed (and hereby covenants not to hereafter claim), for the Purchaser's own account, any part of the Rebate in connection with the Purchaser's acquisition of the Dwelling, save as otherwise hereinafter expressly provided or contemplated or permitted.
- (g) The Purchaser acknowledges and agrees that:
- (i) the total consideration for the calculation of HST includes not only the Purchase Price but all other taxable supplies charged to the Purchaser pursuant to this Agreement or otherwise including without limitation, Extras, upgrades, applicable adjustments and/or reimbursements charged by the Vendor under this Agreement such as Tarion Enrollment fees, connection fees, as well as any charge for development charge levies and education levies or other levies and charges, etc. (with such additional amounts hereinafter referred to as the "Additional Charges"), the costs of which the Vendor may charge to the Purchaser. The Additional Charges and applicable HST shall constitute part of the taxable supply with respect to the said transaction and shall be added to the Purchase Price to determine the total consideration upon which HST is calculated; and
 - (ii) any Extras or Additional Charge(s) is/are part of the single supply of the home and for HST purposes constitutes a change in the price being paid for the time home and for the purposes of HST shall be deemed to form part of the Purchase Price.
- (h) Notwithstanding anything to the contrary herein, if it is determined by the Vendor, in its sole, subjective and absolute discretion, that the Purchaser is not entitled to the maximum permitted Rebate or any portion thereof (including any portion of same the Purchaser becomes disentitled to as a result of an increase in the total consideration payable hereunder as a result of any Additional Charges, Extras, etc., the Purchaser agrees to pay to the Vendor, in addition to any other amounts stipulated in this

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Agreement, the amount of the Rebate to which the Purchaser becomes disentitled, (which shall be paid on the Occupancy Date or Closing Date as a requirement of closing), and until so paid, such amount shall form charge/vendor's lien against the Dwelling, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost damage and/or liability (including without limitation, legal fees and disbursements and an amount equivalent to the Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the maximum permitted Rebate, or as a result, incur or be charged with, 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 (of the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor) and such amounts shall be deemed to comprise a Vendor's lien registrable on title to the Dwelling.

- (i) The Purchaser covenants and agrees that all in the event of any amendment, revival, novation, re-instatement of this Agreement, acquisition of Extras or upgrades, or any other action of the Purchaser results in the Rebate of HST Credit not being assignable, in whole or in part, then the Purchaser shall pay to the Vendor on the Occupancy Date or Closing Date the amount of the Rebate or HST Credit which the Vendor does not receive or become entitled to.
- (j) The Purchaser covenants and agrees that any breach by it of the provisions as set out in these foregoing sections dealing with HST shall be deemed to be a fundamental breach by the Purchaser and the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole discretion, unilaterally suspend all of the Purchaser's rights, benefits and privileges contained herein (including without limitation, the right to make colour and finish sections with respect to the Dwelling as hereinbefore provided or contemplated) and/or may unilaterally declare this Agreement and the occupancy license to be terminated and of no further force and effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Dwelling, may be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice) any other rights or remedies available to the Vendor at contract, law or in equity.

18. AGREEMENT NOT TO BE REGISTERED

The Purchaser acknowledges this Agreement confers a personal right only and not any interest in the 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 purchasers of dwellings within the Subdivision. 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 full indemnity 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.

19. 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 Closing 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 "TITLE" 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 Schedule "1" Canadian Chartered bank. The Purchaser further acknowledges and agrees that the Vendor shall not be required to provide any key(s) as part of any tender made by it and that this Agreement provides for the release of keys following the Closing.

20. EXTENSION AND TERMINATION

- (a) The Purchaser acknowledges that the Closing Date as described in this Agreement may be extended in accordance with the Warranty Act and the Tarion Addendum and Statement of Critical Dates.
- (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 Closing Date or Delayed Closing Date (as set out in the Tarion Addendum and Statement of Critical Dates hereof), 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 Vendor shall have a one-time unilateral right, at its sole, absolute and unfettered discretion, to extend the Firm Closing Date or Delayed Closing Date (as set out in the Tarion Addendum and Statement of Critical Dates appended hereto), as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be.

21. 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 Property 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 null and void and to retain all amounts paid by the Purchaser without prejudice to any other rights of the Vendor arising from that breach.

22. 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.

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

23. **SUBORDINATION AND ASSIGNMENT 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. 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. The Vendor may assign this Agreement and its covenants and obligations herein to a third party including any lender (i.e. a chartered bank, trust company or other lending entity), provided following such assignment, the Vendor shall notify the Purchaser of such assignment. Such assignment shall be in a form prescribed or approved by the Vendor and may provide that the Vendor is released of its obligations under this Agreement following such assignment to a third party other than the Vendor's lender. As it relates to an assignment of this Agreement to a lender as aforesaid the lender's liability shall be limited as provided for in the assignment.

24. **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.

25. **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.

26. **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 twenty hundred fifty dollars (\$250.00) 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 Property is situate, at the Vendor's 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.

27. **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.

28. **NOTICE**

- (a) Save and except for any notices to be provided pursuant to the Tarion Addendum and Statement of Critical Dates, 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 Tarion Addendum and Statement of Critical Dates, or telefaxed to the Purchaser's solicitor or the Purchaser's telefax number as provided in the Tarion Addendum and Statement of Critical Dates, or electronically mailed to either the Purchaser at the address contained in the Tarion Addendum and Statement of Critical Dates 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 Tarion Addendum and Statement of Critical Dates 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 Tarion Addendum and Statement of Critical Dates, 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

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mailed, it shall be deemed to have been received by the Vendor on the third (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 Tarion Addendum and Statement of Critical Dates 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 two hundred fifty dollars (\$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.

29. 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.

30. 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.

31. POWER OF ATTORNEY

- (a) In accordance with the provisions of the *Powers of Attorney Act* (Ontario), 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 Property, 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.

32. 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:
 - (c) 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 ten (10) days prior to closing;
 - (d) 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
 - (e) the Purchaser shall pay as an adjustment on closing to the Vendor or its solicitors all fees and charges imposed by the provider

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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.

33. **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 Property 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 \$250, plus Applicable Taxes.
- (b) the delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents 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 at the time on the scheduled Closing 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 Property for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor's solicitor, by electronic funds transfer to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the transfer for registration;
- (e) each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing Date; and
- (f) 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;
 - (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.

34. **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.

35. **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.

36. **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 fourteen (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 Closing 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 "1" chartered 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.

Vendor Purchaser

37. 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* (Canada) 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 Property (including, without limitation, gas, electricity, water, telephone, internet and other communication services, cable, heating, cooling, satellite television, appliances and/or property tax assessments) for the purpose of marketing, promoting and providing such utilities, services and/or commodities to the Property; (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.

38. ELECTRONIC COMMUNICATIONS

The federal government has enacted legislation that requires we obtain your consent to send you electronic communications, which may include correspondence, requests, announcements, update or other information that may be of interest to you.

By signing this Agreement you agree to receive electronic communications from the Vendor, as well as from our affiliated corporations and/or related entities. In addition, the Purchaser consents to receiving electronic commercial messages from the Vendor's trades, businesses, bodies or agencies which shall include but not be limited to (i) financial institutions or private lenders; (ii) insurance companies; (iii) any of the Vendor's trades or suppliers or any sub-trades and sub-suppliers; and (iv) providers of telephone, television, telecommunications, security and utility services.

You can withdraw your consent to receiving electronic communications at any time by contacting julian@stateviewhomes.com

39. ADVERTISING AND PROMOTIONAL MATERIALS

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 Dwelling and/or the Subdivision or any components or features thereof in any promotional or advertising materials without notice to or consent from the Purchaser being required in any manner whatsoever.

40. ENTIRE AGREEMENT

There is no oral and/or written representation, warranty, collateral Agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales personnel or agents are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser by the sales personnel or agents, upon which the Purchaser has relied upon, and which were material or instrumental to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior to signing same.

ORAL REPRESENTATIONS OR WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT. THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT.

41. IRREVOCABLE

This Offer is irrevocable by the Purchaser until one minute before midnight on the irrevocable date hereinbefore set out, after which time if not accepted, this Agreement shall be void and the deposit monies returned to the Purchaser, without interest. This transaction shall be completed on the Closing, on which date vacant possession of the Dwelling is to be given to the Purchaser.

Vendor  Purchaser 

SCHEDULE "N"
CONTACT SHEET

Notify your Vendor in writing of any changes to this information immediately following such changes.

Purchaser #1

<u>Taurasi</u>		<u>Nelda</u>	
<small>(Surname)</small>		<small>(Given Name(s))</small>	
<u>48A Puccini Drive</u>		<u></u>	
<small>Street</small>		<small>Apt. # (if appl.)</small>	
<u>Richmond Hill</u>	<u>Ontario</u>	<u></u>	
<small>City</small>	<small>Province</small>	<small>Postal Code</small>	
<u>()</u>	<u>()</u>	<u>()</u>	
<small>Home Telephone</small>	<small>Business Telephone</small>	<small>Cell Number</small>	
<u></u>			
<small>e-mail address</small>			

Purchaser #2

<u></u>		<u></u>	
<small>(Surname)</small>		<small>(Given Name(s))</small>	
<u></u>		<u></u>	
<small>Street</small>		<small>Apt. # (if appl.)</small>	
<u></u>	<u></u>	<u></u>	
<small>City</small>	<small>Province</small>	<small>Postal Code</small>	
<u>()</u>	<u>()</u>	<u>()</u>	
<small>Home Telephone</small>	<small>Business Telephone</small>	<small>Cell Number</small>	
<u></u>			
<small>e-mail address</small>			

Purchaser #3

<u></u>		<u></u>	
<small>(Surname)</small>		<small>(Given Name(s))</small>	
<u></u>		<u></u>	
<small>Street</small>		<small>Apt. # (if appl.)</small>	
<u></u>	<u></u>	<u></u>	
<small>City</small>	<small>Province</small>	<small>Postal Code</small>	
<u>()</u>	<u>()</u>	<u>()</u>	
<small>Home Telephone</small>	<small>Business Telephone</small>	<small>Cell Number</small>	
<u></u>			
<small>e-mail address</small>			

Purchaser #4

<u></u>		<u></u>	
<small>(Surname)</small>		<small>(Given Name(s))</small>	
<u></u>		<u></u>	
<small>Street</small>		<small>Apt. # (if appl.)</small>	
<u></u>	<u></u>	<u></u>	
<small>City</small>	<small>Province</small>	<small>Postal Code</small>	
<u>()</u>	<u>()</u>	<u>()</u>	
<small>Home Telephone</small>	<small>Business Telephone</small>	<small>Cell Number</small>	
<u></u>			
<small>e-mail address</small>			

Vendor Purchaser

SCHEDULE "CEC"COMMON ELEMENT CORPORATION PROVISIONS

1. The meaning of words and phrases used in this Schedule shall have the meaning ascribed to them in the Condominium Act, 1998, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:
 - (a) "Agreement" shall mean the agreement of purchase and sale to which this Schedule is attached including all other Schedules attached hereto and made a part hereof;
 - (b) "Condominium Documents" shall mean the Creating Documents (as hereinafter defined), the by-laws and rules of the Condominium Corporation, the disclosure statement and budget statement, as may be amended from time to time;
 - (c) "Condominium Corporation" shall mean the Common Elements Condominium Corporation created upon registration by the Vendor of the Creating Documents;
 - (d) "Creating Documents" means the declaration and description (as such terms are defined in the Act), which are intended to be registered against title to the lands comprising the Condominium Corporation and which will serve to create the Condominium Corporation, as may be amended from time to time;
 - (e) "On The Mark Development" means the development by the Declarant of parcels of tied land and a common elements condominium to be constructed at Block _____, Plan 65M-_____, _____;
 - (f) "Property" means the property being purchased by the Purchaser pursuant to the Agreement and defined as the Property therein.
2. The Purchaser acknowledges and agrees that attached to the Property is an undivided common interest in the Condominium Corporation.
3. The portion of the Purchase Price attributable to the purchase of the common interest in the Condominium Corporation shall be Two (\$2.00) Dollars, and no portion of the Deposits are attributable to the purchase of the common interest in the Condominium Corporation.
4. The Purchaser agrees to accept title to the Property subject to the Condominium Documents or any notice thereof pursuant to the Act notwithstanding that same may be amended or varied from the proposed Condominium Documents provided to the Purchaser and acknowledges that upon receipt of a Transfer/Deed of Land to the Property, the common interest in the Condominium Corporation cannot be severed from the Property upon any subsequent sale of the Property.
5. The Vendor's proportionate amount of the common expenses attributable to the Property shall be apportioned and allowed to the Closing Date.
6. The Purchaser acknowledges that the Condominium Corporation and the purchase of a common interest in the Condominium Corporation is not warranted by the *Ontario New Home Warranties Plan Act*.
7. The Purchaser acknowledges that the common elements on the registration of the Creating Documents will be constructed to standards and/or the requirements of the Municipality. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any part of the common element(s) condominium to conform with any municipal requirements related to official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, or municipal site plan approval. Such changes may be to the plans and specifications existing at inception of the Condominium Corporation or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales brochures or otherwise. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such changes, variances, modifications or alterations and agrees to complete the sale notwithstanding any of the same.
8. The Purchaser shall pay as an adjustment on closing a charge of one hundred dollars (\$100) + applicable taxes with respect to the provision of a status certificate.
9. The Purchaser covenants and agrees to deliver to the Vendor, if so requested on Closing, either a series of twelve (12) post-dated cheques or a pre-authorized form, both in amounts estimated to be payable to the Condominium Corporation for payments due on account of common expenses for the ensuing twelve (12) month period following closing. The Purchaser shall also pay an amount equal to the common expenses of the Condominium Corporation payable by the Purchaser's Potl for a period of two (2) months, which sum shall be paid directly to the Condominium Corporation by way of certified cheque on closing to form part of the reserve fund and which sum shall be in addition to any common expenses otherwise payable to the Condominium Corporation.
10. The Purchaser acknowledges that this transaction cannot be completed prior to the creation of the Condominium Corporation. If, on the Closing Date, the Condominium Corporation is not created, the Purchaser shall be required to take possession of the Property prior to registration of the Condominium Corporation and the Purchaser shall execute the Vendor's form of occupancy agreement which shall provide, inter alia, for: (i) the Purchaser to pay a further sum on account of the Purchase Price required by the Vendor to the Vendor's solicitors to be held in trust pending completion or termination of this transaction, and (ii) the Purchaser to pay a monthly occupancy fee equal to the aggregate of: (a) interest on the unpaid portion of the purchase price to be established pursuant to the occupancy provisions of the Act for a standard condominium; (b) estimate of monthly taxes for the Property, and (c) estimated monthly common expenses attributable to the Property.
11. The Declarant of the Condominium shall pay for certain of the Condominium Corporation's costs for the one-year period immediately following the registration of the Condominium Corporation (but not for subsequent years), as further specified in the budget statement appended to the Disclosure Statement as a schedule.

Vendor Purchaser

- 12. The Purchaser acknowledges that the Vendor may apply to subdivide the Property and the other parcels of tied land within the On The Mark Development by way of an application(s) for consent to sever the Property and the other parcels pursuant to the Planning Act of Ontario. Notwithstanding the foregoing, the Vendor reserves the right, at any time and in its sole and unfettered discretion, to subdivide the Property and the other parcels of tied land within the On The Mark Development by way of a part lot control exemption bylaw or any other manner permissible at law.

Vendor  Purchaser  

SCHEDULE "R"RESTRICTIONS

The Lands to which these restrictions are annexed (hereinafter sometimes called the "Lands") are the subject lands shown on a Schedule to the Disclosure Statement provided with this Agreement of Purchase and Sale.

1. No changes to the colour of the roof or exterior of any townhome situated within upon Lands shall be permitted.
2. The following shall not be permitted without the prior written consent of Stateview Homes (On The Mark) Inc. for so long as it owns any part of the Lands and thereafter the board of directors (the "**Board**") of York Region Common Elements Condominium Corporation No. _____ (the "**Condominium Corporation**"): changes, alterations, improvements or additions to any part of the roof or exterior of any townhome situate upon or within the Lands; the placement or erection of any fences upon the Lands; or the alteration of the grading of any part of the Lands. Any request by an owner of a townhome situate upon the Lands for the consent of Stateview Homes (On The Mark) Inc. or the Board shall be in writing and shall be accompanied by drawings prepared and submitted in triplicate and, without limiting the generality of the foregoing, such drawings shall show:
 - (a) the locations of buildings, walks, drives, easements, fences, walls, trees, landscaping and architectural features of the subject lands and premises;
 - (b) the exterior elevations and grading of the subject lands and premises; and
 - (c) all elements of the design, materials, textures, finishes, colours and elevations of the proposed changes, alterations, improvements or additions.
3. The Lands and the townhomes erected thereon shall only be used for those purposes permitted by and in conformity with all applicable zoning and building by-laws and regulations of the City of Markham, Regional Municipality of York (collectively, the "**Municipality**") and in conformity with the by-laws, rules and regulations of any other governmental authority or agency having jurisdiction. Nothing shall be done or permitted upon any of the Lands or townhomes erected or to be erected thereon which shall be a nuisance to the occupants of any neighbouring lands or buildings or structures.
4. No animals, reptiles or birds other than household pets normally permitted in private homes in urban residential areas shall be kept upon the Lands. No breeding of pets for sale shall be carried on upon the Lands.
5. No roof antenna or exterior tower antenna for either radio or television reception or transmission shall be erected on the Lands or any structure thereon without the prior consent of the board.
6. No truck, boat, snowmobile, camper van, trailer, including trailer with living, sleeping or eating accommodation, or any other vehicle other than a passenger automobile shall be parked, placed, located, kept or maintained upon any part of the Lands except in the garage (if any) of a townhome located thereon.
7. No signs, billboards, notices or other advertising matter of any kind (except the ordinary signs offering the land or buildings thereon for sale or rent) shall be placed on any of the Lands or upon or in any building or on any fence, tree or other structure on the Lands without the consent of the board.
8. No clothes lines shall be placed or erected on any part of the Lands.
9. No trees shall be cut down or removed from the Lands without the prior consent in writing of the board.
10. Each owner of a townhome situate upon any part of the Lands covenants and agrees:
 - (a) Not to contravene or cause to be contravened by any act or omission any provision of any agreement, restriction or regulation of the Municipality or any other authority having jurisdiction over the Lands pertaining to the grading, drainage, landscaping, use and occupancy of his or her townhome and appurtenances, whether now in effect or hereinafter imposed.
 - (b) Not to do anything on any part of the Lands or elsewhere which will interfere with or cause damage to any of the private utility services located on the Lands or elsewhere and in the event such damage so caused is corrected by Stateview Homes (On The Mark) Inc. or the Condominium Corporation, to pay all costs in connection therewith.
 - (c) Not to refuse to grant, forthwith upon request and without charge, any easement or right required by any servicing authority for the installation or maintenance of any service approved by Stateview Homes (On The Mark) Inc. or the Condominium Corporation.
 - (d) Not to place gates or ladders in or on fences on Lands that abut a valley, storm water management pond or park, unless same are required and/or permitted by the applicable governmental authority and then subject to prior written consent of Stateview Homes (On The Mark) Inc. for so long as it owns any part of the Lands and thereafter the board.
11. Provided always that notwithstanding anything herein contained, Stateview Homes (On The Mark) Inc., for so long as it owns any part of the Lands and thereafter the board, and its successors and assigns shall have power by instrument or instruments in writing from time to time to waive, alter or modify the above covenants and restrictions in their application to any building, structure, townhome or to any part of the Lands.
12. The invalidity in whole or in part of any of these restrictions shall not affect the validity of the other restrictions or remaining portion of the restrictions herein contained.

Vendor Purchaser

SCHEDULE "ACK"

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE MATERIALS

THE UNDERSIGNED PURCHASER(S) HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THE FOLLOWING DOCUMENTS:

- (a) copy of the Agreement of Purchase and Sale (to which this Acknowledgement is attached as a Schedule) executed by the Vendor and the Purchaser;
- (b) copy of the Current Disclosure Statement;
- (c) proposed Declaration;
- (d) proposed By-Laws 1 and 2;
- (e) the proposed management agreement;
- (f) the Budget Statement for the one-year period immediately following the registration of the proposed Declaration and description;
- (g) Sections 73 and 74 of the Act - purchaser's right to rescind;
- (h) the plan showing the overall site of the common elements condominium; and
- (i) the proposed rules governing the condominium corporation.

DATED this 25 day of July, 2022

Witness: _____

Nurda Tavoni
Signature of Purchaser

(Printed Name of Purchaser)

Witness: _____

Signature of Purchaser

(Printed Name of Purchaser)

Vendor Purchaser

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.

1. N.S.F. ADMINISTRATIVE FEE (if applicable)
Section 3(e) of Schedule "X"
\$500.00 plus Applicable Taxes
2. RELEASE OF VENDOR'S LIEN (if applicable)
Section 3(g) of Schedule "X"
\$100.00 plus Applicable Taxes
3. SECURITY DEPOSIT
Section 3(h) of Schedule "X"
\$2,500.00 plus Applicable Taxes
4. BUILDING OR FOUNDATION SURVEY (if applicable)
Section 3(i) of Schedule "X"
\$500.00, plus Applicable Taxes.
5. HOMEOWNER SERVICE CALL (if applicable)
Section 11(g) of Schedule "X"
\$350.00 plus Applicable Taxes
6. REGISTRATION OF DISCHARGES (if applicable)
Section 26 of Schedule "X"
\$250.00 plus Applicable Taxes
7. FAIL TO INFORM VENDOR OF CHANGE OF PURCHASER'S INFORMATION (if applicable)
Section 28(d) of Schedule "X"
\$250.00 plus Applicable Taxes
8. ELECTRONIC REGISTRATION SYSTEM FEE
Section 33(a) of Schedule "X"
\$250.00 plus Applicable Taxes
9. STATUS CERTIFICATE FEE
Section 8 of Schedule "CEC"
\$100.00 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.

1. COST OF PROVISION, INSTALLATION, ENERGIZATION ETC OF THE ELECTRICITY, WATER AND GAS METERS ETC./COSTS OF REPAIRS AND VENDOR ETC.
Section 3(a) of Schedule "X"
2. TAXES, FUEL, WATER RATES, ASSESSMENT RATES & LOCAL IMPROVEMENT RATES
Section 3(b) of Schedule "X"
3. TRANSACTION LEVY SURCHARGE
Section 3(c) of Schedule "X"
4. ONTARIO NEW HOME WARRANTIES PLAN ACT ENROLMENT FEE
Section 3(d) of Schedule "X"
5. INCREASE IN DEVELOPMENT CHARGES AND LEVIES ETC. (if applicable)
Section 3(f) of Schedule "X"
6. VENDOR'S LIEN FEES (if applicable)
Section 3(g) of Schedule "X"
7. SUM IN EXCESS OF SECURITY DEPOSIT (if applicable)
Section 3(o) of Schedule "X"

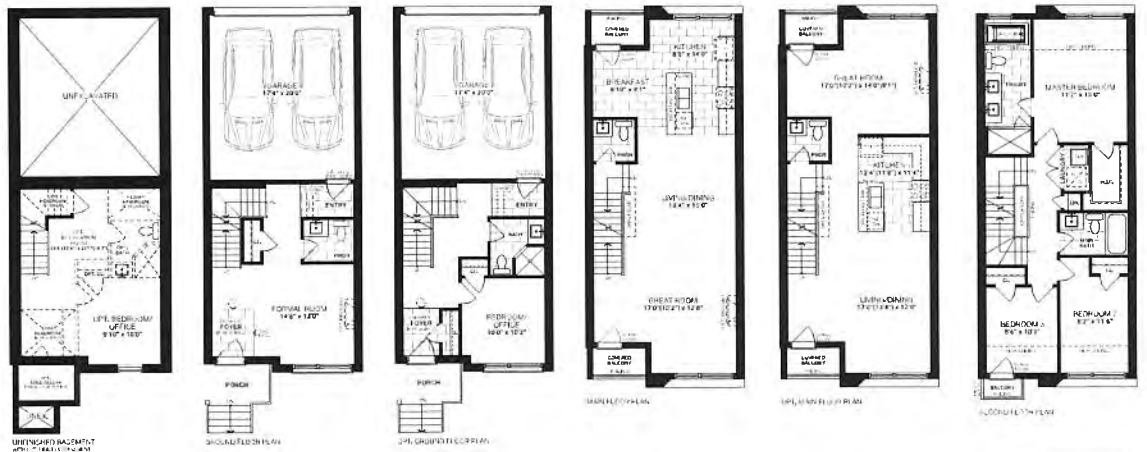
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- 2 -

8. BLUE BOXES AND RECYCLING CHARGES (if applicable)
Section 3(j) of Schedule "X"
9. ELECTRICITY FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(l) of Schedule "X"
10. WATER FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(m) of Schedule "X"
11. GAS SERVICES FEES, COSTS OR CHARGES ETC. (if applicable)
Section 3(n) of Schedule "X"
12. COST TO RECTIFY DAMAGE OR ALTERATION TO ANY SUBDIVISION SERVICE / LIEN / REMOVAL OF ADDITIONS/IMPROVEMENTS / FORFEITURE OF SECURITY DEPOSIT / PAYMENT OF AMOUNT ABOVE SECURITY DEPOSIT AMOUNT (if applicable)
Section 4(b) of Schedule "X"
13. FORFEITURE OF SECURITY DEPOSIT IF CHANGES TO ELEVATIONS AND COLOURS ETC./ PAYMENT OF AMOUNT ABOVE SECURITY DEPOSIT AMOUNT (if applicable)
Section 4(e) of Schedule "X"
14. COST RE WALK-OUT BASEMENT, LOOK-OUT OR REAR DECK (if applicable)
Section 5(d) of Schedule "X"
15. HOT WATER HEATER AND TANK RENTAL ETC (if applicable)
Section 6 of Schedule "X"
16. FAIL TO PROVIDE INFORMATION (if applicable)
Section 9(f) of Schedule "X"
17. COST FOR REPLACEMENT OF LAID SOD / DEDUCTION FROM SECURITY DEPOSIT (if applicable)
Section 11(c) of Schedule "X"
18. COSTS TO CORRECT DAMAGES CAUSED BY UNLAWFUL WORKS (if applicable)
Section 13(b) of Schedule "X"
19. DAMAGES ETC. INCURRED RE: OCCUPATIONAL HEALTH & SAFETY ACT (if applicable)
Section 13(a) of Schedule "X"
20. COSTS, LOSSES AND DAMAGES ARISING OUT OF DEFAULT / INTEREST (if applicable)
Section 14 of Schedule "X"
21. PAYMENT OF HST REBATE (if applicable)
Section 17 of Schedule "X"
22. COSTS & EXPENSES OF COURT ORDER TO DELETE AGREEMENT FROM TITLE
Section 18 of Schedule "X" (if applicable)
23. VENDOR'S SOLICITOR'S LEGAL FEES AND DISBURSEMENTS RE: NON-ELECTRONIC DOCUMENTATION/INFORMATION (if applicable)
Section 33(a) of Schedule "X"
24. EFTS FEES AND CHARGES (if applicable)
Section 32(e) of Schedule "X"
26. FAILURE TO ENTER INTO CONTRACTUAL ARRANGEMENTS (if applicable)
Section 3(k) of Schedule "X"
27. LETTER / NOTICE TO PURCHASER FOR DEFAULT (if applicable)
Section 36 of Schedule "X"
27. COMMON EXPENSE/RESERVE FUND CONTRIBUTION
Section 7 of Schedule "CEC"
28. OCCUPANCY FEE (if applicable)
Section 10 of Schedule "CEC"
29. COST RE INTERFERENCE / DAMAGE TO PRIVATE UTILITY (if applicable)
Section 10(b) of Schedule "R"

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

THE
HALLMARK
2,618 sq.ft. | Interior Unit



On the Mark

STATE VIEW
HOMES
Live Inspired

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LOCATION AS PER BUILDER'S DISCRETION
*1 INCLUDED AS PER APS

SQUARE FOOTAGE INCLUDES 328 SQ. FT. OF OPT. FINISHED BASEMENT. THE FLOOR PLANS, ELEVATIONS, DIMENSIONS, SPECIFICATIONS AND ARCHITECTURAL DETAILING SHOWN ARE PRE-CONSTRUCTION PLANS ONLY AND MAY BE CHANGED OR REVISED WITHOUT NOTICE INCLUDING AS MAY BE NECESSITATED BY ARCHITECTURAL CONTROLS AND THE CONSTRUCTION PROCESS. ALL DIMENSIONS ARE APPROXIMATE. ACTUAL USABLE FLOOR SPACE MAY VARY FROM THE STATED AREA. HOUSE MAY BE REVERSED. STEPS MAY VARY AT ANY EXTERIOR ENTRANCE. ILLUSTRATIONS ARE ARTIST'S CONCEPT ONLY. EXTERIOR RAILINGS TO BE INSTALLED ONLY AS REQUIRED BY GRADE NOTWITHSTANDING ANY ILLUSTRATIONS OR PLANS. E.& O.E. MAR3020

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FEATURES & FINISHES

FEATURES OF AN ENERGY STAR® QUALIFIED NEW HOME

- For economical heating, the home will be insulated in accordance with Energy Star® guidelines, which exceed the current Ontario Building Code specifications including: full height basement insulation, expanding foam insulation to all garage ceilings with finished areas above, and around all windows and doors.
- Energy Star® qualified windows/skylights & glass sliding/french doors to be (Low 'E' argon gas filled, rated for "Zone 2" rating). (As per plan/elevations/options). Maintenance – free structural vinyl thermopane basement windows. (As per plan elevations/options.)
- 2" x 6" Exterior wall construction with R-22 + 5 insulation, R-60 in attic. Expanding R-31 foam insulation to all garage ceilings with finished areas above.
- Natural gas fireplace(s), with spark ignition. (As per plan/elevations/options).
- All bathrooms (with or without windows) have exhaust fan (Energy Star® qualified) vented to the outside.
- Forced air Natural Gas Condensing furnace, 96% ECM efficiency, with an ECM motor, power vented to the outside.
- Heat Recovery Ventilation Unit (H.R.V.) simplified system.
- Energy Star® qualified condensing domestic Hot Water Tank (rental unit)
- All main trunk ducts, including basements for supply and return and panned joists to be taped, for added heating & cooling efficiency.
- Central located electronic Energy Star® qualified Thermostat on main floor.
- LED light bulbs where applicable to help conserve energy.
- Extensive caulking for improved energy conservation and draft prevention.
- The use of recycled material throughout the building process.

PLEASING LANDSCAPING FEATURES

- Front, rear and side yards will be fully sodded. Creating a truly desirable and prestigious streetscape.
- Relaxing outdoor lounge areas and private landscaped courtyard
- Visitor parking available.
- Professionally landscaped Parkette and maintained grounds.

STUNNING EXTERIOR FEATURES & STRUCTURAL COMPONENTS

Welcome to unexpected curb-appeal. With Modern-style roof lines and a blend of Traditional/Modern building materials revel in beauty of your arrival.

- Each home exterior is comprised of a combination of all brick, stone, stucco, freeze board and/or precast accents with masonry detailing around windows and doors – (As per plan/elevations/options).
- Master bedroom features a walkout balcony (As per plan/elevations/options).
- Quality fiberglass self-sealing high-grade asphalt shingles, with a 25-year manufacturer's warranty, accenting metal roof details. (As per plan/elevations/options).
- Durable, maintenance free, pre-finished aluminum soffits, fascia, eaves trough and downspouts. All Colour coordinated
- Prominent insulated entry door with door hardware package including grip-set and deadbolt, featuring glass inserts to front entry door features. (As per plan/elevations/options). Complementing granite door sills to both front and rear doors for a custom touch.
- Exterior aluminum glass railings for decorative applications, (where required by code). Actual railing detailing may vary from railings depicted on brochures. (As per plan/elevations/options).
- Two exterior hose bibs are provided, one at rear (or side) and one in garage.
- Sliding patio doors leading to rear. (As per plan/elevations/options.)
- Pre-finished roll-up metal insulated garage doors with decorative glazing and hardware
- Convenient direct access from garage to home includes an insulated Energy Star® metal door complete with safety door closure with power bolt deadbolt shown on plans and model types only, and where grade permits only.

GOURMET DREAM KITCHEN FEATURES

- Custom quality designed kitchen cabinets with choice of styles from vendor's standard samples. (As per plan/options.)
- Space for dishwasher including rough-in plumbing and electrical.
- Built in pantries and broom closets, breakfast counters / islands and bank of drawers. (As per plan/options.)
- Luxurious granite kitchen countertops with your choice of colour from vendor's standard samples.
- Colour coordinated kick plates to compliment cabinets.
- Stainless steel finish, under mount sink in kitchen with pull-out faucet.
- 6" Kitchen stove vent to be vented to outside.

LUXURIOUS BATHROOM FEATURES

- Custom quality designed master ensuite cabinets with choice of styles from vendor's standard samples. (As per plan/options.)
- Luxurious granite countertops in master ensuite with your choice of colour from vendor's standard samples.
- Single lever faucet(s) in all bathrooms.
- High gloss white vanity with single lever faucet for all second-floor washrooms.
- White Pedestals for all lavatory's and powder rooms.
- High efficiency water saving white toilets in all bathrooms
- Deep acrylic soaker tubs. (As per plan/options.)
- Shower stalls are tiled with 8" x 10" wall tiles up to ceiling. All showers receive a 2" x 2" mosaic floor tile.
- 13" x 13" / 12" x 12" tile flooring in all bathrooms. (As per plan/options.)
- Ensuite retreats with glass showers.
- All bathroom tub & shower enclosures to receive "mold resistant drywall".
- Shut off valves to all bathroom sinks & toilets.
- Privacy locks on all bathroom doors.

LIGHTING & ELECTRICAL FEATURES

- 100 Amp electrical services with breakers.
- Two (2) weatherproof exterior electrical outlets, one (1) each accessible at front and rear of home.
- Ceiling mounted light fixture in all bathroom including all powder rooms. (As per vendor's samples).
- Automatic smoke detector(s) with strobe lighting to meet OBC building codes for home and family safety.
- All wiring in accordance with Ontario Hydro standards
- Electric door chime
- White light switches plugs and plates
- Carbon monoxide detectors
- Two (2) electrical outlets in garage, one (1) on wall and one (1) on ceiling
- Ground fault indicator receptacles, as per building code.
- Electric car charger rough-in for environmental trailblazers

EXQUISITE FLOORING COVERINGS

- 12" x 24" tile flooring in kitchen, breakfast area, mud room and foyer in standard lay pattern. (As per plan/options.)
- Natural Oak flooring in formal room, living/dining room, great room, all bedrooms, 2nd, 3rd level hallways, and all stair landings, excluding furnace, storage and mechanical rooms. (As per plan/options.)
- Sub-floor is glued, sanded and screwed down before application of finished floors

LAUNDRY ROOM ACCENTS

- All upper floor laundry closets/rooms to include a floor drain. (As per plan/options.)
- 13" x 13" / 12" x 12" tile flooring in laundry rooms, & mud rooms. (As per plan/options.)
- Convenient durable "no break" Polypropylene laundry tub with separate drain. (As per plan/options.)
- Outside venting for dryer.
- Hot and cold laundry taps for washer with heavy duty wiring for dryer

COMFORT, SAFETY, AND SECURITY

- High quality locks with dead bolts on all exterior swing door(s).
- Hinges and striker plates reinforced with extra-long screws.
- Additional screws at patio door to help prevent lifting.

HELPFUL ROUGH-INS FOR FUTURE CONNECTIVITY

- Three (3) cable television outlets (RG-6 Standard). Location to be determined by purchaser.
- One (1) internet rough-in (CAT-5 Standard). Location to be determined by purchaser.
- One (1) telephone outlets. Location to be determined by purchaser.
- Stateview Homes shall provide a personally scheduled appointment with our qualified Technical Contractor to explain and co-ordinate any additional Security/Technology requirement you may desire.
- Rough-in Central vacuum system to all finished floors with pipes dropped to garage as determined by Stateview Homes.
- Alarm Rough-in only.
- Monitored security system available through Stateview Homes supplier. With purchase of optional two-year security system, the buyer will receive a fully installed security system which includes contacts on all opening windows and doors for "lookout" and "walkout" basement, one motion detector, one keypad, one siren and control panel with associated hardware. See your Décor Representative for details
- Municipal address plaques provided
- Professionally home cleaning service prior to occupancy
- Duct cleaning at time of occupancy.

BREATHTAKING INTERIOR LIVING SPACES

Step inside a well-built luxurious setting. Built with exceptional attention to detail. Special touches abound, to make everything feel just right.

- Soaring Ten (11') ceilings on Second floor. Ten (10') on Main and Third floor (all heights are approximate and subjected to site plan approval conditions, bulkheads & low headroom areas due to mechanical systems and ceiling dropped down areas as required). All heights can be adjusted at the discretion of Stateview Homes. Purchaser accepts the same.
- Sunken or raised foyer, mud room, laundry room, garage entrance landing (where permitted or dictated by grade). (As per plan/options). Purchaser accepts the same.
- Easy maintenance free smooth ceilings in kitchen, powder rooms, all bathrooms.
- Spray textured ceilings with 4" smooth boarder through-out balance of home. Walk-in closets to be stippled only – no boarder.
- White paint on all walls & white semi-gloss paint on doors & trim.
- Elegant oak stairs (veneer risers & stringers), Oak square 1.5/1.6" railings to finished areas with warm natural finished oak handrails. - (As per plan/options). If you must access the staircase to the basement level through a doorway, such stairs & handrails to be unfinished spruce painted in a colour selected by Stateview Homes.
- Striking 4" baseboards throughout with doorstop to tile or oak flooring areas. 2 3/4" casing on all doors windows and flat archways throughout finished areas.
- Quality finished interior knobs on all interior doors with complimenting hinges.
- 6'8" Two panel smooth doors Pocket doors, and French doors. - (As per plan/options).
- Decorated columns & complimenting low wall detail. - (As per plan/options).
- Art niche(s), stepped walls, vaulted and / or cathedral ceilings, double height and Palladian windows, curved walls, media centers and art ledges, & waffle ceilings. (As per plan/options).
- Thoughtful storage considerations with well-appointed linen, Pantries and Mud Room closets. Spacious Walk-in Closets with shelving installed. (As per plan/options.)

CUSTOMER FRIENDLY UPGRADE PROGRAM

- We are pleased to provide quotations prior to construction for extras or custom finishes for interior features. Purchasers have the opportunity to make upgraded interior selections when they attend to choose their colours and materials. (When schedules permit).

STATEVIEW HOMES GUARANTEE

- Backed by "Tarion" (Ontario New Home Warranty Program). Stateview Homes, is a registered member of TARIION and shall comply with all warranty requirements.
- 7-year structural warranty, 2-year warranty, & 1-year Builder's comprehensive warranty

AS PER PLAN / ELEVATION / OPTIONS

- All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be converted from imperial to metric or vice versa & actual product size may vary slightly as a result.
- All references to features and finishes are as per applicable plan or elevation and each item may not be applicable to every home. Locations of features and finishes are as per applicable plan or at the Vendor's sole discretion. Purchaser is aware that all items labeled as opt. /optional are not included in the standard layouts.
- All features and finishes where Purchasers are given the option to select the style and/or colour shall be from the predetermined standard selections.
- The vendor will not allow the purchaser to do any work and/or supply material to finish the dwelling before the "Home Closing Date"
- House types subject to final approval by the municipality or developer's architectural committee final siting and approval by the vendor's architect.
- Variations from vendor's samples may occur in finishing materials, kitchen and vanity cabinets, floors and wall finishes due to normal production process. The vendor is not responsible for shade difference occurring from different dye lots on all material such as ceramic tile or broadloom, roof shingles, hardwood flooring, wood stairs, railing, kitchen cabinets, countertops or exterior materials. Colours and material will be as close as possible to vendor's samples but not necessarily identical. Where Purchasers are given the option to upgrade the stain of the interior stairs & railings, the purchaser is aware that the stain will complement the Hardwood. "It will not match the hardwood"
- Purchasers may be required to reselect colours and/or materials from the vendor's samples as a result of unavailability or discontinuation. Due to grade, door from garage to house may not be available.
- Ceilings & walls may be modified to accommodate mechanical system.
- Purchaser acknowledges being advised that the windows may experience condensation as a result of changes in temperature and humidity in the house and accepts this as a natural characteristic of the windows, and is advised to keep humidity level constant to reduce this tendency.
- In an effort to continuously improve its product Stateview Homes reserves the right to alter floorplans, exteriors, specifications and prices without notice. All renderings, floor plans and maps in brochures and sales displays are artists' conceptions and are not necessarily to scale and the dimensions/square footages are approximate and may vary due to continuous improvement by the vendor.
- The Purchaser acknowledges that the floor plan may be reversed.
- The vendor reserves the right to substitute materials that are of equal or better quality. The determination of whether or not a substitute is of equal or better quality shall be made by the Vendor whose determination shall be final and binding.
- The ceiling height is measured from the top of the unfinished subfloor to the underside of the unfinished ceiling above before finishes and excluding bulkheads and drop ceilings, as per plan.
- If minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price (5-10% total area allowance).

03/26/20

STATE VIEW
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SITE PLAN



THE FLOOR PLANS, ELEVATIONS, DIMENSIONS, SPECIFICATIONS AND ARCHITECTURAL DETAILING SHOWN ARE PRE-CONSTRUCTION PLANS ONLY AND MAY BE CHANGED OR REVISED WITHOUT NOTICE INCLUDING AS MAY BE NECESSITATED BY ARCHITECTURAL CONTROLS AND THE CONSTRUCTION PROCESS. ALL DIMENSIONS ARE APPROXIMATE. ACTUAL USABLE FLOOR SPACE MAY VARY FROM THE STATED AREA. HOUSE MAY BE REVERSED. STEPS MAY VARY AT ANY EXTERIOR ENTRANCE. ILLUSTRATIONS ARE ARTIST'S CONCEPT ONLY. EXTERIOR RAILINGS TO BE INSTALLED ONLY AS REQUIRED BY GRADE NOTWITHSTANDING ANY ILLUSTRATIONS OR PLANS. E.S.D.E. MAR2720

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**AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
ON THE MARK**

BETWEEN: STATEVIEW HOMES (ON THE MARK) INC. (the "Vendor") - and -

Nelda Taurasi (the "Purchaser")

Lot # 34

DATE OF AGREEMENT OF PURCHASE AND SALE:

NOW THEREFORE THIS AMENDMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TWO (\$2.00) DOLLARS of lawful money now paid by each party hereto to the other (the receipt and sufficiency of which is hereby acknowledged by all parties), the parties hereto hereby covenant and agree to and with each other and each of them that the above-mentioned Agreement of Purchase and Sale shall be amended as follows, and except for such amendment(s) noted below, all other terms and conditions of the Agreement of Purchase and Sale shall remain as stated therein, and time shall continue to be of the essence.

1. INSERT:

Notwithstanding anything at Section 10(b) of the Agreement of Purchase and Sale, the Purchaser hereby consents to the assignment of the Purchaser's interest in the Agreement of Purchase and Sale to an assignee in accordance with the herein provisions. As a condition of providing such consent, the Purchaser and the assignee will be required to execute and deliver to the Vendor the Vendor's standard form of assignment agreement and to pay the Vendor's fee of \$5,000 (FIVE THOUSAND DOLLARS) *plus applicable taxes together with the Vendor's solicitor's fees of \$1050.00 plus Applicable Taxes.* Prior to the Vendor's release of the assignment agreement for execution, the assignee shall deliver sufficient evidence to satisfy the Vendor (in its sole discretion) that the assignee has the financial resources to complete the purchase transaction. Despite any assignment, the Purchaser shall not be released from the obligations and liabilities under the Agreement of Purchase and Sale until the completion of the purchase transaction by the assignee. No agreement other than the Vendor's form of assignment agreement shall validly effect an assignment of the Purchaser's interest in the Agreement of Purchase and Sale. Notwithstanding the Vendor's consent, the Purchaser shall not list, allow or cause to be listed the Property for sale or assignment on a listing service system including, without limitation, the Multiple Listing Service ("MLS") or on, by or through any other publication or medium. 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 the Agreement of Purchase and Sale effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of the Agreement of Purchase and Sale dealing with the consequence of termination by reason of the Purchaser's default, shall apply.

This Amendment to the Agreement of Purchase and Sale may be signed in counterparts and each counterpart when so executed and delivered in person or by electronic means shall be deemed an original and all of which together shall constitute, collectively, one and the same document.

The parties hereto further agree that the covenants, agreements, provisos and conditions in this Amendment to the Agreement of Purchase and Sale 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.

DATED at Vaughan, this 22 day of July, 2022

Witness Name: Purchaser:

Purchaser

DATED at Vaughan, this 22 day of July,
2022

STATEVIEW HOMES (ON THE MARK) INC.

Per: _____
I have the authority to bind the corporation.

STATE VIEW
HOMES
Live Inspired

T 905.851.1849
F 905.851.1841
W stateviewhomes.com

410 Chrislea Road
Unit 15-16
Woodbridge, ON
L4L 8B5

On The Mark

Extra's

\$ 45,000 + HST for Complete Finished Basement

\$5,000 + HST for Optional Ground Floor Plan (4th Bedroom)

\$5,000 + HST for Optional Main Floor Kitchen Layout

\$65,000 + HST for complete finished Terrace

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MT

Warranty Information for New Homes in Parcel of Tied Land



This information sheet provides a basic overview of the warranties and protections that come with your home on a freehold parcel of tied land which is legally tied to a Common Elements Condominium Corporation. Typically, occupancy of the home is provided before the closing of the sale of the land. This warranty is provided to you **by your builder** and backed by Tarion. For more detailed information, please visit tarion.com and log into our online learning hub at www.tarion.com/learninghub

The Pre-Delivery Inspection (PDI)

Before you take occupancy of your unit, your builder is required to conduct a pre-delivery inspection, (PDI) with you or someone you designate to act on your behalf. If you wish, you may be accompanied by someone who can provide expert assistance. The PDI is important because it is an opportunity to learn about how to operate and maintain parts of your unit, such as the ventilation and heating systems. It is also important because it gives you an opportunity to note items in your unit that are damaged, missing, incomplete, or not working properly before you take occupancy. This record is also very important as it may help show what items may have been damaged before you moved in and helps resolve any disputes relating to whether or not an item of damage was caused by your occupancy and use.

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should take note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed during the PDI. If they are not addressed by your builder, you can include them in your 30-Day Form to Tarion. Damaged items are covered under the warranty if the damage was caused by the builder or their trades. There is more information about the PDI here: www.tarion.com/learninghub

Deposit Protection

The deposit you provide to your builder is protected up to certain limits if your builder goes bankrupt, fundamentally breaches your Agreement of Purchase and Sale or you exercise your right to terminate it. Deposit coverage limits are \$60,000 if the purchase price is \$600,000 or less and 10% of purchase price to a maximum of \$100,000 if the purchase price is over \$600,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

Your builder guarantees that your unit will be ready for you to move in by a date specified in the purchase agreement or a date that has been properly extended (if for certain reasons the original occupancy date cannot be met). You may be able to claim up to \$7,500 from your builder in compensation if they do not meet the conditions for an allowable extension that are outlined in the Addendum to your Agreement of Purchase and Sale.

Warranty Coverage

The warranty on work and materials commences on your date of possession and provides up to a maximum of \$300,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

- Your home is constructed in a workmanlike manner, free from defects in material, is fit for habitation and complies with Ontario's Building Code
- Protects against unauthorized substitution of items specified in the Agreement of Purchase and Sale or selected by you

Two-Year Warranty

- Protects against water penetration through the basement or foundation walls, windows, and the building envelope
- Covers defects in work or materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work or materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)
- Protects against Ontario's Building Code violations that affect health and safety

Seven-Year Warranty

- Protects against defects in work or materials that affect a structural load-bearing element of the home resulting in structural failure or that materially and adversely compromise the structural integrity; and/or that materially and adversely affect the use of a significant portion of the home.

Continued...

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty, and the protection provided by Tarion is also limited. Exclusions to coverage include: normal wear and tear, damage caused by improper maintenance, damage caused by a third party, secondary damage caused by defects that are under warranty, supplementary warranties, deficiencies caused by homeowner actions, elevators, HVAC appliances, specific defects accepted in writing and damage resulting from an Act of God.

Common Elements Not Covered

There is no Common Element warranty coverage on Common Element Condominium Corporations under the Ontario New Home Warranties Plan Act and Regulations. As a purchaser, you should take note of the common elements associated with your home, as maintenance and repair of these items may be the responsibility of the homeowners in the project, subject to the corporation's declaration. This may include shared facilities, walkways, roadways and services (e.g. water and sewage lines, garbage removal and snow removal).

Construction Performance Guidelines

The Construction Performance Guidelines are a resource to provide advance guidance as to how Tarion may decide disputes between homeowners and builders regarding defects in work or materials. The Construction Performance Guidelines are intended to complement Ontario's Building Code. They are supplemented by any applicable guidelines or standards produced by industry associations. They do not replace manufacturer warranties. The Construction Performance Guidelines are available in several different formats accessible via cpg.tarion.com.

Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities, and obligations as a new homeowner.
2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.
3. Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

Tarion is a not-for-profit organization that administers Ontario's new home warranty and protection program. Our role is to ensure that purchasers of new homes receive the warranties and protections, provided by their builder and backstopped by Tarion, that they are entitled to by law.

Contact us at **1-877-982-7466** or customerservice@tarion.com.



**Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)**

Property 55

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 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 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

Stateview Homes (On The Mark) Inc

Full Name(s)

PURCHASER

Nelda Taurasi

Full Name(s)

1. Critical Dates

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

the 15th day of February, 2023.

A **Second Tentative Occupancy Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Occupancy Date. The Second Tentative Occupancy Date can be up to 120 days after the First Tentative Occupancy Date, and so could be as late as:

the 15th day of June, 2023.

The Vendor must set a **Firm Occupancy Date** by giving proper written notice at least 90 days before the Second Tentative Occupancy Date. The Firm Occupancy Date can be up to 120 days after the Second Tentative Occupancy Date, and so could be as late as:

the 13th day of October, 2023.

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.

The Vendor can set a Delayed Occupancy Date that is up to 365 days after the earlier of the Second Tentative Occupancy Date and the Firm Occupancy Date: This **Outside Occupancy Date** could be as late as:

the 14th day of June, 2024.

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Occupancy twice by up to 120 days each time by setting a Second Tentative Occupancy Date and then a Firm Occupancy Date in accordance with section 1 of the Addendum and no later than the Outside Occupancy Date.

Notice of a delay beyond the First Tentative Occupancy Date must be given no later than:

the 17th day of November, 2022.

(i.e., at least **90 days** before the First Tentative Occupancy Date), or else the First Tentative Occupancy Date automatically becomes the Firm Occupancy Date.

Notice of a second delay in Occupancy must be given no later than:

the 17th day of March, 2023.

(i.e., at least **90 days** before the Second Tentative Occupancy Date), or else the Second Tentative Occupancy Date becomes the Firm Occupancy Date.

3. 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:

the 15th day of July, 2024.

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, 11 and 12 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 22 day of July, 2022

VENDOR: _____

PURCHASER: _____

Limited Use Freehold Form
(Tentative Occupancy Date – POTL/CEC)

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 freehold but also involves an interest in a common elements condominium corporation. 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.

VENDOR Stateview Homes (On The Mark) Inc

Full Name(s) B48325	410 Chrislea Rd		
HCRA Licence Number 905-851-1849	Address Woodbridge	Ontario	L6 1A9
Phone 905-851-1841	City daniel@stateviewhomoies.com	Province	Postal Code
Fax	Email*		

PURCHASER Nelda Taurasi

Full Name(s) 48A Puccini Drive	Richmond Hill	Ontario	
Address 416-854-4658	City	Province	Postal Code
Phone			
Fax	Email*		

PROPERTY DESCRIPTION

Markland treet			
Municipal Address Markham			
City		Province	Postal Code
Short Legal Description			

Number of Homes in the Freehold Project 70 (if applicable – see Schedule A)

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision. Yes No
 If yes, the plan of subdivision is registered. Yes No
 If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. Yes No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
 (i) water capacity; and (ii) sewage capacity to service the Property. Yes No

If yes, the nature of the confirmation is as follows:

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows:

- (c) A building permit has been issued for the Property. Yes No
 (d) Commencement of Construction: has occurred; or is expected to occur by the ___ day of _____, 20__.

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.

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(Tentative Occupancy Date – POTL/CEC)**

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the home subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description for the related common elements condominium corporation.
- (b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
- (c) **Second Tentative Occupancy Date:** The Vendor may choose to set a Second Tentative Occupancy Date that is no later than 120 days after the First Tentative Occupancy Date. The Vendor shall give written notice of the Second Tentative Occupancy Date to the Purchaser at least 90 days before the First Tentative Occupancy Date, or else the First Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date.
- (d) **Firm Occupancy Date:** The Vendor shall set a Firm Occupancy Date, which can be no later than 120 days after the Second Tentative Occupancy Date or, if a Second Tentative Occupancy Date is not set, no later than 120 days after the First Tentative Occupancy Date. If the Vendor elects not to set a Second Tentative Occupancy Date, the Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the First Tentative Occupancy Date, or else the First Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. If the Vendor elects to set a Second Tentative Occupancy Date, the Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Second Tentative Occupancy Date, or else the Second Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date.
- (e) **Notice:** Any notice given by the Vendor under paragraphs (c) and (d) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date – Three Ways

- (a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 1, 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 11.

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;

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- (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 (j), (k) and (l) 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 (j), (k) and (l) 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":

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Condition #1 (if applicable)

Description of the Early Termination Condition:

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:

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 First Tentative Occupancy Date, and will be deemed to be 90 days before the First Tentative Occupancy Date if no date is specified or if the date specified is later than 90 days before the First Tentative 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 (l) 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) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) 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 a related common elements condominium corporation under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) 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.
- (l) 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.

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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 11(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 11(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.

9. Occupancy

If the Purchaser accepts or is required to accept Occupancy in advance of receiving a title transfer of the home, then the provisions of Schedule C shall apply.

MISCELLANEOUS

10. 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

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- (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.

11. 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 or Schedule C.
- (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.

12. 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 11(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.

13. Definitions

"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



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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 the 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 home.

"Critical Dates" means the First Tentative Occupancy Date, the Second Tentative Occupancy Date, 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 firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

"First Tentative Occupancy Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.

"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 on or before Closing.

"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 freehold home being acquired by the Purchaser from the Vendor, and its interest in the related common elements condominium corporation.

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Second Tentative Occupancy Date" has the meaning given to it in paragraph 1(c).

"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 the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

14. 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.

15. 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 15, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) If 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.

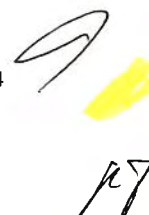
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- (f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.
- (g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next 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.
- (j) Gender-specific terms include both sexes and include corporations.

16. 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



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SCHEDULE A

Types of Permitted Early Termination Conditions

1. The Vendor of a 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) subject to paragraph 1(c), receipt by the Vendor of confirmation that sales of homes in the Freehold Project have exceeded a specified threshold by a specified date;
- (ii) subject to paragraph 1(c), receipt by the Vendor of confirmation that financing for the Freehold 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.

(c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):

- (i) the 3 Business Day period in section 6(i) of the Addendum shall be extended to 10 calendar days for a Purchase Agreement which contains a condition set out in subparagraphs 1(b)(i) and/or 1(b)(ii);
- (ii) the Vendor shall complete the Property Description on page 2 of this Addendum;
- (iii) the date for satisfaction of the condition cannot be later than 9 months following signing of the purchase Agreement; and
- (iv) until the condition is satisfied or waived, all monies paid by the Purchaser to the Vendor, including deposit(s) and monies for upgrades and extras: (A) shall be held in trust by the Vendor's lawyer pursuant to a deposit trust agreement (executed in advance in the form specified by Tarion Warranty Corporation, which form is available for inspection at the offices of Tarion Warranty Corporation during normal business hours), or secured by other security acceptable to Tarion and arranged in writing with Tarion, or (B) failing compliance with the requirement set out in clause (A) above, shall be deemed to be held in trust by the Vendor for the Purchaser on the same terms as are set out in the form of deposit trust agreement described in clause (A) above.

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).

"Freehold Project" means the construction or proposed construction of three or more freehold homes (including the Purchaser's home) by the same Vendor in a single location, either at the same time or consecutively, as a single coordinated undertaking.

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.

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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.]

Handwritten signature and initials in black ink, with a yellow highlighter mark below the signature.

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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.]

A large, stylized handwritten signature in black ink, with a yellow highlighter mark underneath it. Below the signature are the initials "AT" in black ink.

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SCHEDULE C

Terms of Occupancy Licence

If the purchaser takes Occupancy of the home before the date of Closing or is required to do so under the Purchase Agreement, then the following provisions shall apply:

1. The Purchaser shall be given Occupancy of the home on the Occupancy Date.
2. The Purchaser shall not be required to pay the balance due on the purchase price on the Occupancy Date unless the Occupancy Date is also the Closing Date.
3. The Purchaser shall pay to the Vendor a monthly **Occupancy Fee** from and after the Occupancy Date which shall not exceed an amount calculated as follows:
 - (i) interest calculated on a monthly basis on the unpaid balance of the purchase price at the prescribed rate as specified in subsection 19(1) of O.Reg 48/01 to the Condominium Act, 1998; plus
 - (ii) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable by the Vendor to the home; plus
 - (iii) the projected monthly common expense contribution for the home's share of the common elements condominium corporation (CEC).

The Occupancy Fee shall be payable on the first day of each month in advance until the date of Closing. The Occupancy Fee is a fee for the use of the home and no part of it shall be credited as payments on account of the Purchase Price. If Occupancy does not occur on the first day of the month, the Purchaser shall pay on the Occupancy Date a pro rata amount for the balance of the month.

4. If the Vendor charges the Purchaser a monthly Occupancy Fee for longer than six (6) months and the monthly Occupancy Fee includes a projected contribution to the reserve fund for the CEC, then, with respect to the Occupancy Fee for each month after the sixth month, the Vendor shall hold in trust and remit to the CEC upon registering the declaration and description for the CEC, the portion of the monthly Occupancy Fee that represents the projected contribution to the reserve fund.
5. The Vendor, during the Purchaser's period of Occupancy,
 - (a) shall provide those services that the CEC corporation will have a duty to provide to owners after the registration of the CEC declaration and description;
 - (b) shall repair and maintain the CEC property in the same manner as the CEC corporation will have a duty to repair after damage and maintain after the registration of the CEC declaration and description;
 - (c) has the same right of entry to CEC property that the CEC corporation will have after the registration of the CEC declaration and description;
 - (d) may withhold consent to an assignment of the right to use CEC property; and
 - (e) may charge a reasonable fee for consenting to an assignment of the right to use CEC property.
6. The Vendor shall proceed with due diligence to register the CEC declaration and description. The Vendor shall, within 30 days of the registration of the CEC declaration and description, notify the Purchaser in writing of the date and instrument numbers of the registration, unless within that time the Purchaser receives a deed to the home that is in registerable form. Upon registration of the CEC declaration and description, the Vendor and Purchaser shall proceed to complete the title transfer on a date designated by the Vendor or its solicitor which shall be no later than sixty (60) days after the registration of the CEC declaration and description. If the Vendor for any reason whatsoever is unable to register the CEC declaration and description and therefore is unable to deliver a registerable Transfer/Deed to the Purchaser within twelve (12) months of the Occupancy Date, the Purchaser shall have the right for a period of 30 days after such twelve (12) month period, to give sixty (60) days written notice to the Vendor, to terminate the Occupancy licence and this Purchase Agreement. If the Purchaser gives notice of termination, the Purchaser shall give up vacant possession and pay the Occupancy Fee to the date of termination, after which this Purchase Agreement and Occupancy licence shall be terminated and section 7 of the Addendum applies.
7. The rights and duties described in section 5 above, apply despite any provision to the contrary in the *Residential Tenancies Act, 2006*.
8. The Vendor shall, on delivering to the Purchaser a Transfer Deed that is in registerable form or as soon as is practicable after delivery, refund to the Purchaser the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home in excess of the amount actually assessed against the home.

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9. If the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home is insufficient to pay the amount actually assessed against the home, the Vendor may require the Purchaser to pay the difference between the two amounts.
10. Sections 149, 150, 151, 165, 166 and 167 and Part VII of the *Residential Tenancies Act, 2006*, do not apply to Occupancy and monthly Occupancy Fees charged under this Schedule C.
11. In accordance with section 58(1).4 of the *Residential Tenancies Act, 2006*, if the Occupancy arose by virtue of or collateral to the Purchase Agreement, then if the Purchase Agreement is terminated, the Occupancy shall correspondingly be terminated.
12. The Purchaser shall maintain the home in a clean and sanitary condition and not make any alterations or improvements without the prior written approval of the Vendor which may not be unreasonably withheld.
13. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the home by the supplier of such services.
14. The Purchaser shall as at the Occupancy Date insure the home for the full replacement value thereof and provide a copy of the insurance certificate to the Vendor. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused or contributed to by the Vendor.
15. The Vendor and Purchaser may agree upon additional provisions relating to Occupancy, provided such provisions do not derogate from, do not conflict with and are not inconsistent with provisions of this Schedule C.

Handwritten signature and initials in black ink, with a yellow highlighter mark below the signature.

This is Exhibit “D” referred to in the Affidavit of Daniel Kim sworn by Daniel Kim at the City of Toronto, in the Province of Ontario, before me on July 18, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

XIN LU (CRYSTAL) LI

From: Noah Goldstein <ngoldstein@ksvadvisory.com>
Sent: July-12-23 3:34 PM
To: Crystal Li
Cc: Paul Fruitman; Bellissimo, Joseph
Subject: RE: Re On the Mark [LOLG-DMS.FID148878]

Thanks. We are about to issue a report regarding this site. We will make sure to serve you. We've entered into a stalking horse agreement which will be subject to court approval.

From: Crystal Li <cli@lolg.ca>
Sent: Wednesday, July 12, 2023 3:24 PM
To: Noah Goldstein <ngoldstein@ksvadvisory.com>
Cc: Paul Fruitman <pfruitman@lolg.ca>
Subject: Re On the Mark [LOLG-DMS.FID148878]

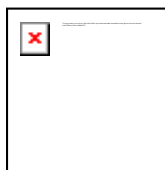
Hi Noah:

I tried calling you this morning but got your voicemail so just thought I'd email instead. We represent Melissa Taurasi and Nelda Taurasi, who have purchased Lots 55 and 34 of On the Mark. I am attaching the Agreements for Purchase and Sale for reference. We understand that KSV is the receiver for On the Mark. We are wondering if you could let us know the status of the those lots and the receiver's plan for them (e.g. whether the receiver intends to complete the development and transfer those lots to the purchasers)?

Thanks,
Crystal

Xin Lu (Crystal) Li
Direct 416 956 0112
Cell 416 347 5606
cli@lolg.ca

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IN THE MATTER OF THE RECEIVERSHIP OF STATEVIEW HOMES (MINU TOWNS) INC., STATEVIEW HOMES (NAO TOWNS) INC., STATEVIEW HOMES (ON THE MARK) INC., TLSFD TAURASI HOLDINGS CORP. AND STATEVIEW HOMES (HIGH CROWN ESTATES) INC.

Court File No. CV-23-00698576-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

RESPONDING AFFIDAVIT OF DANIEL KIM

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Tel: 416 956 0112

Lawyers for Melissa Taurasi and Nelda Taurasi

IN THE MATTER OF THE RECEIVERSHIP OF STATEVIEW HOMES (MINU TOWNS) INC., STATEVIEW HOMES (NAO TOWNS) INC., STATEVIEW HOMES (ON THE MARK) INC., TLSFD TAURASI HOLDINGS CORP. AND STATEVIEW HOMES (HIGH CROWN ESTATES) INC.

Court File No. CV-23-00698576-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**RESPONDING MOTION RECORD OF MELISSA
TAURASI AND NELDA TAURASI
(OTM SALE PROCESS)**

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