

SAMPLE AGREEMENT FOR BUYER'S LAWYER TO REVIEW

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: (DOB: day month year)

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Vendor: Vogue Homes (Bathurst) Inc.

Real Estate Brokerage: Royal LePage Maximum Realty Real Estate Broker: Sales Team Member:

Lot: Model: Elevation:

Plan #: 65M-3808 Municipality: City of Vaughan HCRA Licence Number: B45119

Street: Donsgrove Court

Purchase Price: (CDN) \$

Deposit with Offer of \$50,000.00 (Fifty Thousand Dollars)
Further Deposit Due: of \$50,000.00 (Fifty Thousand Dollars)
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The following Schedules attached hereto form a part of this agreement:
A,B,C,D,E,F,I,N,N-C,R,W,X,Y,Warranty Information for New Freehold Homes, Tarion Addendum and Statement of Critical Dates

Date of Offer: Irrevocable Date:

The Closing (as defined in the Tarion Addendum and Statement of Critical Dates appended hereto) of the purchase of the Property shall occur on the date established pursuant to the provisions of the Tarion Addendum and Statement of Critical Dates which date is referred to herein as the "Closing Date".

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

Signed, Sealed and Delivered in the presence of
Witness Purchaser

Purchaser's Address: Telephone numbers: Cell Number Cell Number
E-Mail:

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

ACCEPTANCE DATE:

Vogue Homes (Bathurst) Inc.

per: Authorized Signing Officer
I have authority to bind the Corporation

Purchaser's Solicitor: Vendor's Solicitors:
BRATTYS LLP
Attention: Helen Mihailidi
7501 Keele Street, Suite 200,
Vaughan, Ontario, L4K 1Y2
Tel: (905) 760-2600 Fax: (905) 760-2900

Vogue Homes (Bathurst) Inc.

- SCHEDULE “ A ”

LOT #:PLAN #: 65M-3808MODEL: ELEV.

PURCHASER(S):

It is understood and agreed that the home selected will be built in accordance with the model selected and attached specifications known as Schedule “A” and line drawings known as Schedule “E” and that the brochure and/or plans available are for guidance and reference only.

EXTERIOR

- Architecturally controlled exterior elevations consisting of clay brick, stone, stucco, aluminum, soldier coursing, precast surrounds, arches and key stones as per applicable model
- Energy star rated colour co-ordinated maintenance free Low E Argon vinyl casement windows, complete with screens on all operating windows throughout except basement as per plan chosen
- Basement windows to be sliders. White in colour with Low E Glass
- Self-sealing asphalt shingles with manufacturer’s 30-year warranty
- Precast stone house numbers set into exterior wall
- Reinforced poured concrete porch, where applicable
- Premium aluminum railings at front porch, where required
- Premium sectional roll up garage door with heavy duty springs and decorative glazing
- Pre-finished aluminum soffits, eavestrough, fascia and downspouts
- Poured concrete basement walls with membrane waterproofing protection system and weeping tiles
- Lot to be graded and sodded
- Two exterior water taps (one in garage and one at rear)
- Fully paved driveways, base coat only
- Front doors to have satin nickel grip set, and all other entry doors with passage and deadbolts
- All windows and outside door frames caulked

INTERIORS

- 2 Storey plans to have 10-foot high ceilings on the main floor with 8’ openings and 9-foot high ceilings on the second floor and basement (excluding areas due to mechanical systems and/or structural requirements)
- 3 Storey plans to have 10-foot high ceilings on the main floor with 8’ openings, 9-foot high ceilings on the second floor, 8-foot high ceilings in lower level, and 8-foot high ceilings in basement where applicable as per plan (excluding areas due to mechanical systems and/or structural requirements)
- Oak staircase with oak treads, risers, stringers, nosings and handrails in stained finish with wrought iron pickets (main to upper level, main to lower level and to basement as per model type and per plan)
- Crown mouldings in foyer, main floor hallway, living room and dining room
- Coffered and Waffle detailed ceilings as per plan
- 42” electric linear fireplace for all standard fireplace locations as per plan. All fireplaces will be installed approximately 18” above finished floor
- 5 ¼” contemporary style baseboards throughout with 3” casings on all main, second floor, finished lower and finished basement level windows, doorways and flat arches where applicable as per plan.
- Custom Cambridge series doors with brushed chrome lever hardware. Main floor doors and openings to be approximately 8’0” high, with standard height doors on second floor and basement level
- One washable quality paint colour (low VOC) throughout the house
- All woodwork doors, casings and baseboards to be painted semi-gloss white
- Smooth ceilings throughout all finished areas
- Fully finished basements (as per plan) with 3-piece bath (save and except for “ (26-31) The Townsend” model which has unfinished basement with a rough-in for one 3pc bathroom)

KITCHEN

- Purchaser’s choice of upgraded kitchen cabinetry from Vendor’s Level 2 selection with extended height uppers to underside of bulkhead and light valance (trim only, no electrical)
- Islands, pantry and servery as per plan
- Double undermount stainless steel sink with chrome single lever faucet
- Purchaser’s choice of granite countertops from Vendor’s standard selection (2cm)

LIGHTING AND ELECTRICAL

- Vendor’s standard light fixtures and door chimes
- 200-amp electrical service with circuit breakers
- Two exterior weatherproof electrical outlets
- White decora type designer switches and plugs in all finished areas
- 20 LED interior pot lights on main floor (excluding any open to above areas)
- 2 garage door openers
- Rough in for electric vehicle charger in garage (1-inch empty conduit)
- Electronic combination smoke detector/carbon monoxide detector hardwired into electrical system in upper hallway
- Electronic smoke detectors hardwired into electrical system. One on each floor (including basement) and one in each bedroom
- Pre-wiring for CAT6 in family room, principal bedroom and office, as per plan
- Pre-wiring for telephone in kitchen, family room, principal bedroom and office, as per plan
- Complete central vacuum system with unit located in garage
- Rough-in for security system for all opening doors and windows on main floor

BATHROOMS

- Luxurious elegant free standing soaker tub in principal ensuite bathroom
- Energy Star rated exhaust fans in all bathrooms
- 8” x 10” ceramic tiles up to and including ceilings in shower stalls and bath enclosures
- Frameless clear glass shower in principal ensuite bathroom with one recessed waterproof light
- Vanity mirrors in all bathrooms
- Custom vanity cabinets in all bathrooms from Vendor’s Level 1 selection with standard granite countertops (2cm)
- White undermount oval sinks and chrome single lever faucets in all bathrooms

PLUMBING AND HEATING

- Gas line to rear (capped) for future BBQ hook up
- Tankless hot water heaters to be supplied by Enercare on a rental basis
- Single lever chrome finished faucets on all bathroom basins and tubs
- Temperature balancing controls in all tubs and showers
- Shut off valves under each sink and toilet

FLOORS

- 12” x 24” floor tile in foyer, powder room, kitchen, mudroom and principal ensuite from Vendor’s Level 2 selection
- 13” x 13” ceramic floor tile in all other bathrooms and laundry room
- Stained pre-finished ¾” x 3 ¼” oak hardwood flooring throughout finished areas from Vendor’s Level 1 selection (excluding tiled areas and basement)
- Premium quality 40oz carpet in basement level excluding tiled areas
- Engineered floor joists for main and upper level floor assemblies, glued and screwed prior to installation of finished flooring

ENERGY EFFICIENCY AND WATER CONSERVATION

- Energy Star qualified natural gas-fired, power exhaust hot water tank to be installed on a rental basis
- Energy Star qualified high efficiency forced air, direct vent, natural gas furnace with programmable thermostat
- Central air conditioning system
- Exterior frame fully insulated to R27, including R5 sheathing. Basement foundation walls insulated with R20 insulation from above the basement slab. Entire house sealed with air/vapour barrier to minimize air infiltration and increase energy conservation
- Furnace mounted water efficient humidifier installed
- R31 energy saving spray foam insulation in garage ceiling (with habitable space above) and overhangs
- R60 blown insulation in attic
- Comprehensive air-seal package on all exterior doors and windows with polyurethane spray foam
- Extensive caulking for improved energy conservation and draft prevention
- All homes feature an HRV (Heat Recovery Ventilator) system distributing fresh air throughout the home

GENERAL

- All interior finishing materials are to be chosen with the assistance of Vogue Interior Design Consultants
- All materials and other selections for which the Purchaser is entitled to make a selection are to be chosen from the Vendor’s samples and are as per the Vendor’s specifications. The Purchaser shall only be entitled to make such selections provided that the items are not already ordered or installed

Vendor’s Initials

Purchaser’s Initials

TWO YEAR WARRANTY PROTECTION:

- The home is free from defects in workmanship and material including caulking, windows and doors so that the building prevents water penetration
- Defects in workmanship materials, which result in the detachment, displacement or deterioration of the exterior cladding
- Defects in workmanship materials in the electrical, plumbing, heat delivery and distribution systems
- Violations of the Ontario Building Code's Heath and Safety provisions
- Warranties are limited to the requirements established by the Tarion New Home Warranty Act

SEVEN YEAR WARRANTY PROTECTION (MAJOR STRUCTURAL):

Any major structural defect is defined in the Tarion New Home Warranty Plan Act as: A defect in workmanship and materials that results in the failure of a load-bearing part of the home's structure, or any defect in workmanship or materials that adversely affects your use of the building as a home.

CONDITIONS

1. All Purchase selections to be made from Vendor's standard samples, provided that they have not already been ordered or installed and conditional upon the materials and colours being available from suppliers and provided that Purchaser shall not delay construction in making selections. Variations from Vendor's sample may occur in bricks, finishing material, kitchen and vanity cabinets, floor and wall finishes due to the normal production process. The unavailability of materials shall not be reason to delay the closing of the transaction. Purchaser's selection from Builder's samples of exterior package including brick, roof, soffit, fascia and paint, is subject to approval of the subdivision controlling architect, provided they are not already installed or ordered and except for lots that have been pre-selected by the controlling architect.
2. The Purchaser acknowledges that the finishing and materials contained in any Model Homes may be for the display purpose only and may not be same type or grade of material included in the dwelling unit purchased herein.
3. All ceiling heights are approximate and may vary. Some ceiling heights will be dropped to accommodate HVAC, plumbing, venting, electrical, mechanical, insulation, bulkheads, and any other structural requirements which may result in areas of lower ceiling heights.
4. It is hereby understood and agreed by the Purchaser(s) that the stain colour chosen for the stairs, railings, pickets, nosing, hardwood and mantle if applicable, may not be identical to floor samples or to each other due to the many variables that can affect the outcome of a stain colour on wood. Factors such as density, age, humidity, air temperature and the uniqueness of each piece of wood can result in darkness or lightness. The Vendor will make every attempt to come as close to the floor samples and to match the colours as possible but cannot be responsible for the results which differ from the samples.
5. The Purchaser(s) acknowledge(s) that as granite/marble is a natural product, there may be variances in the colour, patterns and waves within an individual slab of granite/marble or between two different slabs, and accordingly there may be variances in compared to the sample on display at the Décor area. The Purchaser therefore acknowledges this condition and agreed to accept variances in colour, pattern and waves in the granite/marble counter top to be supplied and installed herein.
6. Variations from Vendor's sample may occur in exterior materials, finishing materials, kitchen and vanity cabinets, and floor and wall finishes, due to normal production process, availability or site conditions.
7. Exterior elevation, appearances and finishings will be similar to pictures or renderings but may not necessarily be identical.
8. The Purchaser acknowledges that the Vendor may be required to make some minor and non-substantial construction alterations to the house, in compliance with the architectural control provisions of the subdivision. The Purchaser agrees to accept any such changes provided same are made at no cost to the Purchaser.
9. Drywall nail pops or shrinkage cracks will be repaired once, if required by the Purchaser, just prior to the expiration of the one year Builder's Warranty period. Repairs will be limited to drywall only. Any wall decoration such as paint etc., will be the responsibility of the Purchaser. Any wall with wallpaper applied will not be repaired unless wallpaper is removed by the Purchaser prior to drywall repair.
10. Purchasers are notified that the side door, where applicable, may be lowered or eliminated to accommodate side yard drainage as per grading or municipality requirements.
11. All extras must be pre-paid and are non-refundable.
12. Homes may be sited as per plan or reversed as engineering and grading conditions warrant.
13. All specifications are subject to change without notice. Lot frontages on the site plan refer to the minimum width of the lot at the front building setback.
14. Steps where applicable, may vary at any exterior or interior entrance way due to grading variance. The number of steps to front and rear entrances, landings and vestibules may be increased or decreased depending on final grading.

15. Corner lots and priority lots may have special treatment which may require window changes and minor interior modifications to balance and improve the elevations of the house exposed to the street. The Purchaser accepts these changes as necessary

16. The Purchaser acknowledges and accepts that all dimensions in the Agreement are approximate, windows and actual square footages may vary depending on elevations selected, and actual usable floor space may vary from the stated floor area.

17. The Purchase acknowledges that the lot including the home being constructed therein is, until closing, considered a workplace and construction site and as such is governed by the laws and regulations of same. The Purchaser therefore acknowledges not being permitted unsupervised entry access to such workplace and construction site and further agrees and covenants not to attempt to gain entrance and access to same except during normal working hours and by prior arrangements with the Vendor at the Head Office. The Purchaser agrees to follow all safety practises as prescribed by law during all such pre-arranged visits to the workplace and construction site.

Witness

X

Purchaser's Signature

Date

Witness

X

Purchaser's Signature

Date

Vogue Homes (Bathurst) Inc.

per:

Authorized Signing Officer
I have authority to bind the Corporation

Date



SCHEDULE "B" SITE PLAN



SCHEDULE “C”

SITE PLAN SHOWING HOW HOME SITS ON LOT

SCHEDULE "D" - GRADING PLAN (Page 1 of 2)

1. THE LOCATION OF ALL UNDERGROUND AND ABOVE GROUND UTILITIES AND STRUCTURES IS NOT NECESSARILY SHOWN ON CONTRACT DRAWINGS, AND WHERE SHOWN THE ACCURACY OF THE LOCATION AND ELEVATION OF SUCH UTILITIES AND STRUCTURES IS NOT GUARANTEED. THE CONTRACTOR SHALL VERIFY THE LOCATION AND ELEVATION OF ALL UTILITIES AND STRUCTURES AND ASSUME ALL LIABILITIES OF DAMAGE.

2. ALL AREAS DISTURBED DURING CONSTRUCTION OF SEWERS AND WATERMANS RESTORED TO ORIGINAL CONDITION OR BETTER, TO THE SATISFACTION OF THE CITY OF VAUGHAN. ALL AREAS DISTURBED DURING CONSTRUCTION SHALL BE REVEALED, TOPPED WITH LOGS, TOP SOIL, AND SODDED AS PER OFSD 216.01. ALL EXISTING SERVICES ADJUSTED TO SUIT NEW GRADES.

3. FOR GENERAL NOTES REFER TO DWG. NO. GN-1

4. FOR ACQUSTIC & PRIVACY FENCES REFER TO DWG. NO. D-8.

LEGEND

● DENOTES ENGINEER FILLED LOTS

○ DENOTES PRIVATE FENCE

○ DENOTES ACQUSTIC FENCE

○ DENOTES DOUBLE CATCHBASIN

○ DENOTES CHAIN LINK FENCE

○ DENOTES STORM MANHOLE

○ DENOTES RETAINING WALL

○ DENOTES EXISTING ELEVATION

○ DENOTES EXISTING CONTOUR

○ DENOTES MASONRY ENTRY

○ DENOTES FEATURE WALL

○ DENOTES PHASE I

AS CONSTRUCTED MAY 2007

BENCH MARK NO. 17-5
GREEN PARK BUILDING LOCATED AT WEST SIDE OF DUFFERIN STREET AND SOUTH SIDE OF CONFEDERATION PARKWAY. SOUTH-WEST CORNER OF THE BUILDING IS THE BENCHMARK. ELEVATION: 211.750

APPROVED AS TO COMPLY WITH THE REQUIREMENTS OF THE PROFESSIONAL ENGINEERING ACT AND THE REGULATION THEREUNDER, AND AS TO DESIGN AND SPECIFICATION (FOR PHASE ONLY)

PROFESSIONAL ENGINEER
M. NIKOVIC
DATE: 07.26.2007
REVISION OF: 0

BATHURST CONTWO INVESTMENTS LIMITED

SCHAEFFERS
CONSULTING ENGINEERS
64 Jardin Drive, Concord,
Ontario L4K 3P3
Tel: (905) 738-6100
Fax: (905) 738-6875
E-mail: design@schaeffers.com
SCHAEFFERS & ASSOCIATES LTD.

PROJECT No. 2004-2656 DRAWING No. GR-3

S C A L E
HORIZONTAL 0 5 10 15 20 25 30 35 40 45 50m
VERTICAL 0 5 10 15 20 25 30 35 40 45 50m

CITY OF VAUGHAN
ENGINEERING DEPARTMENT

65M-3808 19T-98V1

GRADING PLAN
PART III

DESIGNED BY: Z.C. DATE: AUGUST 2001 CHECKED BY: Z.C.
DRAWN BY: H.R. APPROVED BY: M.N.
SCALE 1:500 DWG. No.

GRADING AND DRAINAGE NOTES

1. STANDING DRAWING OF THE CITY OF VAUGHAN AND THE PROJECT DRAWING FOR THE SUBDIVISION. THE CITY OF VAUGHAN HAS PROVIDED THE MAXIMUM DRAINAGE DENSITY AS DETERMINED BY THE CITY OF VAUGHAN. THE CITY OF VAUGHAN HAS PROVIDED THE MAXIMUM DRAINAGE DENSITY AS DETERMINED BY THE CITY OF VAUGHAN. THE CITY OF VAUGHAN HAS PROVIDED THE MAXIMUM DRAINAGE DENSITY AS DETERMINED BY THE CITY OF VAUGHAN.

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SCHEDULE “E” – Elevation/Floor Plan

FLOOR PLAN OF MODEL PURCHASED TO BE INSERTED HERE

PURCHASER'S AGENCY DISCLOSURE ACKNOWLEDGEMENT

LOT #: _____ PLAN #: 65M-3808 MODEL: _____ ELEV. _____

PURCHASER(S): _____

The Purchaser(s) of LOT # _____ herein acknowledge that Fabio Ferri, Real Estate Broker for Royal LePage Maximum Realty, have an agency relationship with the Vendor, Vogue Homes (Bathurst) Inc., and will be compensated through the Vendor. This compensation is usually called commission and usually takes the form of a fee or payment from the Vendor of the real property upon successful completion of the real estate transaction.

An Agency relationship is created where one person, known as the principal asks another person, known as the Agent, to act for and on behalf of the principal. The principal will define the nature and extent of the Agency relationship, in other words, what the Agent is being asked to do. In real estate transactions, Agency relationships are created when Vendors or Purchasers ask Realtors to act on their behalf in real estate transactions.

An Agent who represents a principal, (the Vendor in this case), must perform the highest duty of "utmost faith", the Agent must represent the principal (Vendor's) best interests at all times. Among the fiduciary duties owed, the Agent owes his principal (Vendor) the duty of confidentiality regarding information about the principal (Vendor). However, the purchaser can expect the Realtor to disclose all known pertinent information about the property, not to knowingly misrepresent any facts, and to honestly answer all questions about the property. This has been a usual form of relationship for many years in the real estate industry.

As the Purchaser(s), or duly authorized representative(s), acting out on behalf, I/we consent and acknowledge to the Agency representation and relationship between Vogue Homes (Bathurst) Inc. and Royal LePage Maximum Realty, where the Brokerage is solely representing the best interests of the Vendor, and further acknowledge, accept, and understand that the Brokerage named herein is not representing or providing Customer Service to the Purchaser(s).

_____	X	_____
Witness	Purchaser's Signature	Date

_____	X	_____
Witness	Purchaser's Signature	Date

Vogue Homes (Bathurst) Inc.

per: _____	_____
Authorized Signing Officer	Date
I have authority to bind the Corporation	

SCHEDULE "I"

CONDITIONAL OFFER

LOT #: _____ **PLAN #:** 65M-3808 **MODEL:** _____ **ELEV.** _____

PURCHASER(S): _____

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

This agreement is conditional until not later than 11:59 p.m. on the FIFTH (5th) DAY AFTER ACCEPTANCE, NOT INCLUDING SATURDAYS,SUNDAYS OR STATUTORY HOLIDAYS, (the “Conditional Date”) upon the Purchaser satisfying himself with this transaction, including but not limited to Purchaser’s lawyer review of the agreement, obtaining satisfactory financing at the Purchaser’s sole expense, and Purchaser being satisfied with standard samples offered at the Vendor’s design studio. Unless the Purchaser gives notice in writing delivered to the Vendor personally, or to the Vendor’s representative in writing via email, not later than the “Conditional Date”, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Purchaser in full without deduction. This condition is included for the benefit of the Purchaser and may be waived at the Purchaser’s sole option by notice in writing to the Vendor, or to the Vendor’s representative, as aforesaid within the time period stated herein.

_____	X	_____
Witness	Purchaser's Signature	Date

_____	X	_____
Witness	Purchaser's Signature	Date

Vogue Homes (Bathurst) Inc.

per: _____	_____
Authorized Signing Officer	Date
I have authority to bind the Corporation	

SCHEDULE "N"

CONTACT SHEET

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

Purchaser #1

(Name)

Street

Apt. # (if appl.)

City

Province

Postal Code

Home Telephone

Business Telephone

Cell Number

E-mail address

Purchaser #2

(Name)

Street

Apt. # (if appl.)

City

Province

Postal Code

Home Telephone

Business Telephone

Cell Number

E-mail address

Purchaser #3

(Name)

Street

Apt. # (if appl.)

City

Province

Postal Code

Home Telephone

Business Telephone

Cell Number

E-mail address

Purchaser #4

(Name)

Street

Apt. # (if appl.)

City

Province

Postal Code

Home Telephone

Business Telephone

Cell Number

E-mail address

SCHEDULE "N-C"
Non-Canadians

LOT: _____ **PLAN:** 65M-3808 **MODEL:** _____ **ELEVATION:** _____

Purchaser: _____

Vendor: Vogue Homes (Bathurst) Inc.

- 1. The Purchaser hereby covenants, warrants and represents to the Vendor that: the Purchaser has executed this Agreement of Purchase and Sale (and this Schedule) entirely voluntarily; the Purchaser has no obligation to execute this Agreement of Purchase and Sale (including this Schedule); the Purchaser has had the opportunity to obtain legal advice prior to executing this Agreement of Purchase and Sale (including this Schedule).
- 2. The Purchaser hereby covenants, warrants and represents to the Vendor that it is aware of, and understands, the provisions contained in the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* and all regulations thereto (*Prohibition on the Purchase of Residential Property by Non-Canadians Act* and all regulations thereto, as may be amended from time to time, are herein collectively referred to as the **"PRPNC Act"**).
- 3. The Purchaser covenants, warrants and represents to the Vendor that the Purchaser is not a non-Canadian as defined by the PRPNC Act, or if the Purchaser is a non-Canadian, that the Purchaser qualifies for an exception as set out in the PRPNC Act (an **"Exception"**) from the prohibition as set out in the PRPNC Act (the **"Prohibition"**).
- 4. If, on or before the Closing Date, the Purchaser is a Non-Canadian (and does not qualify for an Exception from the Prohibition), same shall constitute a breach under this Agreement of Purchase and Sale which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and retain the deposit monies and all other monies paid pursuant to this Agreement of Purchase and Sale as liquidated damages and not as penalty in addition to and without prejudice to any other remedy available to the Vendor arising out of such default and the Purchaser shall have no further right to or interest in the Property.
- 5. The Purchaser hereby indemnifies and saves harmless the Vendor and all corporations and partnerships related, affiliated or associated therewith, and their respective directors, officers, partners, employees and agents, and their legal personal representatives, successors or assigns of each, from and against all loss, liability, claims, demands, damages, costs and expenses which may be made or brought against any of them, or which they may sustain by reason of the Purchaser being a non-Canadian or not qualifying for an Exception from the Prohibition in accordance with the PRPNC Act or the Purchaser's breach of the terms hereof.
- 6. The Purchaser shall within ten (10) days of request by the Vendor provide such written evidence and confirmation as required by the Vendor from time to time that Purchaser is not a non-Canadian or that the Purchaser qualifies for an Exception to the Prohibition in accordance with the PRPNC Act.
- 7. On the Closing Date, the Purchaser shall cause the Purchaser's solicitor to deliver to the Vendor's solicitor such documentation as the Vendor may request to confirm that the covenants, warranties and representations contained herein were true and accurate as at the date the Purchaser executed this Agreement of Purchase and Sale (and this Schedule) and continued to be true and accurate up to and including the Closing Date.

DATED this _____ day of _____ 202____.

IF INDIVIDUAL(S)

_____ Witness:	_____ Signature of Purchaser	_____ Date
_____ Witness:	_____ Signature of Purchaser	_____ Date

IF CORPORATION:
CORPORATE NAME: _____

Per: _____	Per: _____
Name: _____	Name: _____
Title: _____	Title: _____

I/We are authorized signing officers and have authority to bind the corporation.

SCHEDULE "R"

1

SCHEDULE OF ADDITIONAL COVENANTS AND RESTRICTIONS

1. The lands to which these building restrictions shall be annexed (hereinafter sometimes called the "**Lands**" or the "**Lots**" or the "**Blocks**") are the parcels that are situated in the City of Vaughan, in the Regional Municipality of York, consisting of:

Part of Lot 117, Plan 65M3808, designated as Parts 1 and 2 on Plan 65R40083
Part of Lot 117, Plan 65M3808, designated as Parts 3 and 4 on Plan 65R40083
Lots 118 to 140, both inclusive, Plan 65M3808
2. Vogue Homes (Bathurst) Inc. is hereinafter referred to as the "**Transferor**" and the City of Vaughan is hereinafter sometimes referred to as the "**Municipality**". "**Transferor**" and "**Municipality**" includes their respective successors and assigns.
3. No part of the Lands nor any building or buildings erected thereon, shall be used for the purpose of any profession, trade, employment or service, manufacture or business of any description; nor as a school, hospital or other charitable institution, nor as a hotel, apartment house, rooming house, lodging house or place of public resort; nor for any sport (other than such games as are usually played in connection with the occupation of a private residence); nor for any purpose other than as a private residence for the use of one household only in each dwelling unit; nor shall anything be done or permitted upon the Lands or dwellings or buildings erected or to be erected thereon which shall be a nuisance to the occupants of any neighbouring lands, dwellings or buildings.
4. No dwelling, building, structure or any addition thereto or any exterior alterations thereof or any ancillary buildings such as a garden or tool shed shall be erected or placed on any part of the Lands, except in compliance with the City of Vaughan Zoning by-laws and subdivision and development agreements and all other governmental laws, by-laws, orders and regulations.
5. No berm, fence and/or screen planting installed or caused to be installed by the Transferor shall be removed or altered without the consent of the Transferor in writing. No weaving of any material (including but not limited to vinyl weaving) shall be installed in any chain link fence installed by the Transferor as aforesaid. No additional fence shall be erected, constructed or maintained adjacent to any fence installed by the Transferor , as aforesaid.
6. No fence along Lot boundary abutting a street, open space or parkland shall be installed except in compliance with the requirements of the Transferor as to fence type, design and finishing as well as fence height and location.
7. No animals 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.
8. No satellite dish exceeding 2 feet in diameter, roof antenna, exterior tower antenna or antenna for either radio or television reception or transmission shall be erected on the Lands or any building structure thereon.
9. 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 of the building.
10. No signs, billboards, notices or other advertising or promotional matter of any kind (except the ordinary signs offering the land or buildings thereon for sale or rent or displaying the name and address of the owner with dimensions thereof not exceeding two feet by three feet)) shall be placed on the Lands or upon or in any building or on any fence, tree or other structure on the Lands.
11. No clothes lines shall be placed or erected on any part of the Lands. A clothes umbrella may be placed on the Lands.

SCHEDULE "R"

2

12. No trees shall be cut down or removed from the Lands without the consent in writing of the Transferor or its successors and assigns.
13. No building, structure or any addition thereto, landscaping, driveway and parking area shall be maintained or kept save in good repair and condition to the reasonable standards satisfactory to the Transferor or its successors and assigns.
14. No swimming pool shall be placed, constructed or maintained on the Lands without the written consent of the Transferor. No excavation shall be made on the Lands, except excavation for the purpose of construction of dwelling units. No soil, sand, gravel or other similar material shall be removed from the Lands, except with the prior written permission of the Transferor. Furthermore, the owner of the Lot shall not do anything that may alter the grading or change or obstruct the drainage of the Lots, Lands, or surrounding lands without the Transferor's written consent.
15. The owner of a Lot shall not, without the prior written consent of the Transferor (which may be arbitrarily withheld), interfere with or alter any drainage ditches, or obstruct the natural flow of water, or obstruct the drainage as designed and engineered for the Lands or clog, fill, alter or obstruct any drain or catchbasin. The owner shall adhere to the overall drainage patterns of the subdivision and the Municipality, including such easements as may exist, or may be required for the purpose of water drainage upon the Lands, to and from adjoining lands, and the owner of the Lot agrees to grant such easements as may be required from time to time by the Transferor for drainage purposes.
16. The Transferor shall have the right, at all reasonable times to remove, or cause removal, or repair or replace any matter or thing upon the Lands in breach of these restrictions; provided that such removal or repair shall be at the expense of the owner of the Lot in question, payable upon demand, and entry upon the Lots and Lands for such purposes shall not be deemed a trespass and the owner of the Lot in question, consents to such entry.
17. The owner of the Lands covenants and agrees as follows:
 - (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 therefor, their respective successors or assigns, pertaining to the development, servicing, grading/drainage, landscaping, use and occupancy of the Lands 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 service installed or to be installed in the subdivision or elsewhere, which services include without limitation roads, ditches, curbs, drains, sidewalks, stakes/bars, water boxes and other water, sewer, gas and hydro works. Any such damage so caused may be corrected by the Municipality, the Transferor, or other appropriate authority at the owner's expense;
 - (c) not to directly or indirectly oppose or object to the Transferor's development and zoning of other lands in the Municipality where such Lands are situated;
 - (d) not to refuse to grant, forthwith upon request and without charge, any easement or right required by any servicing authority for the installation / maintenance of any service, provided that such does not prevent the use of the dwelling unit on the Lands in compliance with the applicable zoning and building requirements.
18. Provided always that notwithstanding anything herein contained, the Transferor and its successors and assigns shall have the authority from time to time, by instrument or instruments in writing to waive, alter or modify the above covenants, provisions and restrictions herein set forth without notice to the owner of the Lot. Except as may otherwise be specifically set out herein, where any consent of the Transferor is required same may be arbitrarily or unreasonably withheld by the Transferor.

SCHEDULE "R"

3

19. 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.
20. To the intent that the burden of these restrictions and conditions shall run with the Lands for a period expiring on the earlier of: (a) ten years from the date of registration of this document, and (b) the City of Vaughan assumption of services for Plan 65M3808 and release of all Transferor's subdivision securities and to the intent that the benefit of these restrictive covenants may be annexed to and run with each and every part of the Lands. The owner of the Lot or any part thereof for itself, its successors and assigns, covenants and agrees with the Transferor, its successors and assigns, that the owner and owner's successors in title, from time to time of all or any part or parts of the Lands, will observe and comply with the stipulations, restrictions and provisions herein set out, in that nothing shall be erected or fixed, placed or done upon the Lands, or any part thereof, in breach or violation of or contrary to the fair meaning of the said stipulations, restrictions and provisions set forth herein.

SCHEDULE "W"

WARNING CLAUSES AND NOTICE PROVISIONS

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

Without limitation, the Purchaser is hereby notified of the following warning and notice clauses:

GRADING

Purchasers and/or tenants are advised that finished lot and/or block grading, may not meet City lot grading criteria in certain areas to facilitate preservation of existing vegetation and to maintain existing adjacent topographical conditions.

TRAFFIC CALMING MEASURES

Purchasers and/or tenants are advised that traffic calming measures may be incorporated into the road allowances.

TREES

Purchasers and/or tenants are advised that the planting of trees on City boulevards in front of residential units is a requirement of the City and a conceptual location plan is included in the subdivision agreement. While every attempt will be made to plant trees as shown, the City reserves the right to relocate, delete or substitute any boulevard tree without notice.

POSTAL SERVICES

Purchasers and/or tenants are advised that mail delivery will be from a designated community mailbox, the location of which will be identified by the Owner prior to any home closings.

NOISE LEVELS

Purchasers and/or tenants are advised that despite the inclusion of noise control features within the development area and within individual units, noise levels from construction activity may continue to be of concern, occasionally interfering with some activities of the unit occupants.

STORMWATER MANAGEMENT FACILITY

For all lots abutting any open space or stormwater facility: Purchasers and/or tenants are advised that the adjacent open space or stormwater management facility may be left in a naturally vegetated condition and receive minimal maintenance.

PARK AND TRAIL SYSTEM

For all lots abutting a park or trailhead facility: Purchasers and/or tenants are advised that the lot abuts a park or trailhead facility and that noise and lighting generated by active use should be expected.

TRANSIT ROUTES

Purchasers and/or tenants are advised that the adjacent streets (to be designated by the Region of York) may be used as transit routes in the future.

Purchasers are advised to review existing and future transit services as described in material delivered to the Purchasers.

RETAINING WALLS

Purchasers and/or tenants (and subsequent owners/lessees) are responsible for maintaining retaining walls.

21.5 WARNING CLAUSES

21.5.1 The following warning clause shall be included in all Offers of Purchase and Sale or

Lease for Lots 1, 4 to 50 inclusive, 54 to 111 inclusive, 118, 140 and 141 and Blocks 146, 147, 150 and 154 on Schedule "A":

"Purchasers and/or tenants are advised that, despite the inclusion of noise control features within the development area, road noise will continue to increase occasionally interfering with some activities of the dwelling occupants. This dwelling has, therefore, been equipped with forced air heating and ducting, etc. sized to accommodate the future installation of air conditioning by the purchaser and/or tenant."

21.5.2 The following warning clause shall be included in all Offers of Purchase and Sale or

Lease for all Lots and Blocks on Schedule "A":

"Purchasers and/or tenants are advised that despite the inclusion of noise control features within the development area and within the individual units, noise levels from construction and building activities will continue to be of concern occasionally interfering with some activities of the building occupants for the duration of the subdivision construction."

21.5.3 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A":

"Purchasers and/or tenants are advised that the roads within the Plan may have been constructed using Alternative Development Standards. In April 1995, the Ministry of Housing and the Ministry of Municipal Affairs published the Alternative Development Standards as a guideline to municipalities. The Province of Ontario has been promoting the use of these guidelines which provide for reduced pavement widths."

21.5.4 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedules "A":

"Purchasers and/or tenants are advised that public transit routes have not been determined for the area within the Plan, however, Ner Israel Drive, Bathurst Glen Drive, Apple Blossom Drive and Thornhill Woods Drive may be subject to public transit bus traffic."

21.5.5 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 131 to 140 inclusive and 141 to 143 inclusive on Schedule "A":

"Purchasers and/or tenants are advised that the adjacent open space, woodlot or storm water management facility which is designed for renaturalization and therefore shall receive minimal maintenance."

21.5.6 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A".

"Purchasers and/or tenants are advised that this plan of subdivision is designed to include rear lot catchbasins. The rear lot catchbasin is designed to receive and carry only clean stormwater. It is the homeowner's responsibility to maintain the rear lot catchbasin in proper working condition by ensuring that the grate is kept clear of ice, leaves and other debris that would prevent stormwater from entering the catchbasin. The rear lot catchbasins are shown on the Construction Drawings and the location is subject to change without notice."

21.5.7 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A".

"Purchasers and/or tenants are advised that fencing along the side and/or rear lot lines of Lots and Blocks abutting public lands is a requirement of this subdivision agreement and that all required fencing and barriers shall be constructed with all fencing materials, including foundations, completely on private lands and totally clear of any 0.3 metre reserve, as shown on the Construction Drawings.

The City has taken a Letter of Credit from the Owner for the security to ensure all fencing including, but not limited to privacy fencing, chain link fencing and acoustic fencing, are constructed to the satisfaction of the City. Direct cash deposit from the Purchasers to the City and/or Owner, for fencing, is not a requirement of this subdivision agreement."

21.5.8 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A":

"Purchasers and/or tenants are advised that the planting of trees on City boulevards in front of residential units is a requirement of this subdivision agreement.

The City has not imposed an amount of a tree fee or any other fee which may be charged as a condition of purchase for the planting of trees. Any tree fee paid by purchasers for boulevard trees does not guarantee that a tree will be planted on the boulevard in front or on the side of the residential dwelling."

21.5.9 No part of any noise attenuation feature or any other fence shall be constructed partly or entirely on or within any public highway, Park or Open Space. Fences adjacent to public lands shall be constructed entirely on private lands.

The maintenance of the noise attenuation feature or fencing shall not be the responsibility of the City, or the Region of York and shall be maintained by the Owner until assumption of the services in the Plan. Thereafter, the maintenance of the noise attenuation feature or fencing shall be the sole responsibility of the lot owner. Landscaping provided on Regional Road right-of-ways by the Owner or the City for aesthetic purposes shall be approved by the Region and maintained by the City with the exception of the usual grass maintenance.

21.5.10 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A":

"Purchasers and/or tenants are advised that driveway widths and curb cut widths are governed by City of Vaughan By-Law 1-88, as amended, as follows:

- a) The maximum width of a driveway shall be 6 metres measured at the street curb, provided circular driveways shall have a maximum combined width of 9 metres measured at the street curb.
- b) Driveway in either front or exterior side yards shall be constructed in accordance with the following requirements:

Lot Frontage	Maximum Width of Driveway
6.0 - 6.99m	3.5m
7.0 - 8.99m	3.75m
9.0 – 11.99m ¹	6.0m
12.0m and greater ²	9.0m

¹The Lot Frontage for Lots between 9.0 – 11.99m shall be comprised of a Minimum of 33% Landscaped Front or Exterior side yard and a minimum sixty percent (60%) of the Minimum Landscaped Front or Exterior side yard shall be soft landscaping in accordance with Paragraph 4.1.2.

²The Lot Frontage for Lots 12.0m and greater shall be comprised of a Minimum of 50% Landscaped Front or Exterior side yard and a minimum sixty percent (60%) of the Minimum Landscaped Front or Exterior side yard shall be soft landscaping in accordance with Paragraph 4.1.2."

21.5.11 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A":

"Purchasers and/or tenants are advised that proper grading of all lots in conformity with the Subdivision Grading Plans is a requirement of this subdivision agreement.

The City has taken a Letter of Credit from the Owner for the security to ensure all municipal services including, but not limited to lot grading, are constructed to the satisfaction of the City. Direct cash deposit from the Purchasers to the City and/or Owner, for lot grading purposes, is not a requirement of this subdivision agreement."

21.5.12 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A":

"Purchasers and/or tenants are hereby put on notice that the Telecommunications Act and the CRTC authorize telephone and telecommunication facilities and services to be provided by telecommunication carriers other than traditional carriers for such services and that purchasers and tenants are advised to satisfy themselves that such carriers servicing the lands provide sufficient service and facilities to meet their needs."

21.5.13 The Owner shall notify all Purchasers and/or tenants of the exact Community Mailbox locations prior to the closing of any sale. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A":

"Purchasers and/or tenants are advised that mail delivery will be from a designated community mailbox."

21.5.14 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 21, 51 to 53 inclusive, 74, 91 and 92 on Schedule "A":

"Purchasers and/or tenants are advised that the road abutting their property is intended to be extended in the future to facilitate development of adjacent lands without notice."

21.5.15 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A":

"Purchasers and/or tenants are advised that the City of Vaughan supports the blue box recycling program and as such each residential dwelling is entitled to two blue boxes. The City has imposed a blue box payment on the Owner as a requirement of the subdivision agreement. A direct cash deposit from the Purchasers to the City and/or Owner, for the acquisition of blue boxes, is not a requirement of this subdivision agreement."

SCHEDULE "X"

1. ADJUSTMENTS

The balance due on the Closing Date after credit of the deposits paid by the Purchaser to the Vendor shall be adjusted on the Closing Date as to the items required by the terms of this Agreement (plus Applicable Taxes) which shall include, without limiting the generality of the foregoing, the following:

- (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 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 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, which are currently estimated to be \$650.00 (plus applicable taxes) for the cost and installation of the water meter and \$750.00 (plus applicable taxes) for the cost and installation of the hydro meter. 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 \$150.00;
- (c) The transaction levy surcharge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada plus Applicable Taxes shall be reimbursed to the Vendor on the Closing;
- (d) The enrolment fee paid by the Vendor for the Property under the Ontario New Home Warranties Plan Act (the "Warranty Act"), plus Applicable Taxes shall be reimbursed to the Vendor on the Closing;
- (e) a \$150.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser on closing for any direct deposit or cheque paid for a deposit or for any upgrades which is not honoured or accepted by the Purchaser's bank for any reason, including, without limitation, a cheque returned N.S.F. or upon which a "stop payment" has been ordered;
- (f) any increase 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 eligible thereon;

- (g) The Purchaser agrees to reimburse the Vendor the sum of \$300.00, plus Applicable Taxes, for the cost of a building foundation survey, as prepared by a certified Ontario Land Surveyor on closing;
- (h) a \$150.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for each sum that the Vendor permits to be paid to the Vendor's solicitor on account of the Purchase Price for the Property by wire transfer or direct deposit. All payments by wire transfer or direct deposit shall be made in strict accordance with the provisions of the Vendor's solicitor's wire transfer and direct deposit form, which may be amended by the Vendor's solicitor from time to time. Without derogation from any other right or remedy of the Vendor, if such form is not complied with and a wire transfer or direct deposit is made on account of the Purchase Price, the Purchaser shall pay an additional adjustment of \$150.00, plus Applicable Taxes, as an administrative fee per occurrence;
- (i) 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 \$100.00 plus Applicable Taxes;
- (j) The Purchaser shall provide a refundable security deposit in the amount of \$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;
- (k) In the event the Vendor has undertaken an obligation for subdivision esthetic enhancement such as boulevard treatment or improvement, or landscaping (including tree planting), 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 the Vendor, said funds to be capped at no more than \$950.00, plus Applicable Taxes;
- (l) The Vendor shall install an air-conditioning unit for the Dwelling at no additional cost to the Purchaser.
- (m) The Purchaser shall pay the Vendor an amount capped at \$1,100.00, plus Applicable Taxes, as an adjustment on the closing date, with respect to the Vendor completing the final coat of asphalt paving on the driveway;

- (n) 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, such charges to be absolutely determined by statutory declaration sworn on the part of the Vendor shall be reimbursed to the Vendor on the Closing; and
- (o) if requested by the Vendor or the Electricity Provider (as defined below), then the Purchaser agrees to enter into or assume a contract with the provider of electricity and/or the party monitoring consumption of electricity to the 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;

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;

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.

2. 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.

3. **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 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 to 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, 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 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 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 party walls and firewalls (if applicable) per respective block plan.
- (k) Where any portion of any fence is within 2.0 meters 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) The Purchaser acknowledges that the Purchaser's lot may not be flat due to the presence of swales for drainage, ravines or other geographic features within or adjacent to the Purchaser's lot. The Purchaser agrees to complete the herein transaction notwithstanding the existence on the Property of a tree preservation area or buffer block (possibly adjacent to an open space), any retaining walls and catch basins which may encroach into the Purchaser's lot, infiltration trenches, rain barrels or fencing required pursuant to any engineering drawings or otherwise deemed to be required by the Vendor, its architect or engineer whether or not the Purchaser was notified of same prior to or after entering this Agreement. All maintenance of fencing and/or retaining walls and catch basins on the property shall be the responsibility of the Purchaser after closing. Notwithstanding the foregoing, any encroachment on the Property by a fence required by any governmental authority by way of subdivision agreement or otherwise, shall be deemed to be a Permitted Encroachment. The Purchaser further acknowledges that they are not permitted to stain any fence constructed on their property by the Vendor without written consent of the Vendor and the Municipality. If the Purchaser breaches this covenant they will be responsible to pay for all costs incurred by the Vendor in removing the stain or re-staining the fence.
- (m) 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.
- (n) 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.

- (o) 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.

4. **RENTAL EQUIPMENT**

Unless expressly provided in this Agreement, the hot water heater/tank and related equipment and any other equipment or 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 prohibited from installing or utilizing any other hot water heater/tank, without the Vendor's prior written consent.

5. **COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION**

- (a) The Purchaser or its designate shall inspect the Dwelling, such inspection hereinafter referred to as the Pre-Delivery Inspection (the "**PDI**") prior to the Closing Date with a representative of the Vendor at a time appointed by the Vendor and the parties shall indicate on the face of the Warranty Act's Certificate of Completion and Possession Form (the "Certificate"), the approval of the Purchaser, which shall be subject only to the completion of seasonal work, and any items uncompleted, and listed thereon (or on an addendum thereto), and save as to such list the Purchaser shall be conclusively deemed to have accepted the Dwelling as complete in accordance with this Agreement. On or before the PDI, the Vendor shall provide the Purchaser with a Homeowner Information Package that is available from the Tarion Warranty Corporation ("**Tarion**"). The Vendor will complete all matters set out in the said Certificate as soon as reasonably practicable. Further, the Vendor agrees to rectify any defects in materials or workmanship covered by the Warranty Act's warranty issued to the Purchaser as soon as reasonably practicable after the same will have been called to the Vendor's attention by notice in writing and in accordance with the guidelines of Tarion. Except for the aforementioned inspection with the Vendor's representative, the Purchaser shall not enter (and shall not direct or cause anyone to enter) the Property and the Dwelling until the Purchaser has completed his obligations under this Agreement on the Closing Date. The Purchaser shall provide the Vendor with written notice, at least 5 days prior to the date appointed by the Vendor for the PDI, irrevocably appointing the Purchaser's designate, if any. The Purchaser acknowledges that: a Homeowner Information Package is available from Tarion Warranty Corporation (including from the Tarion website); the Vendor has/will deliver to the undersigned a Homeowner Information Package as provided by Tarion Warranty Corporation on or before the date of the PDI; that the Vendor may provide such copy by way of email containing the Homeowner Information Package or a URL link to the Homeowner Information Package; and the Purchaser shall execute any confirmation or statements confirming receipt of the Homeowner Information Package in accordance with Tarion's requirements.
- (b) The completion of the foregoing inspection and the preparation and endorsement of the Certificate are conditions of the Vendor's obligation to complete this transaction. Failure by the Purchaser to attend at the appointed time for the inspection and to complete the Certificate shall be deemed to be a default by the Purchaser under this Agreement. The Vendor, at its sole option, may thereupon either terminate the transaction, or may elect to complete the Certificate on behalf of the Purchaser. The Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for this purpose.
- (c) The Purchaser agrees to forthwith upon request do all acts and execute and deliver all documents, both before and after Closing, as may be required by the Vendor or the relevant municipality (the "**Municipality**") in connection with the acceptance of the subdivision as a whole by the Municipality.
- (d) 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).

6. 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 6 to the Vendor until the Vendor has delivered a conveyance to the Purchaser in accordance with the terms of this Agreement.

7. 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 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, 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 licenses 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 60 days prior to the Closing. Should the Purchaser fail to provide this information and/or during such 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.

8. 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 (and/or their related/associated corporations, or organizations they represent or are affiliated with) may develop blocks or lots not purchased hereunder as laid down by the Plan of Subdivision or lands adjacent to or near the lands laid down by the Plan of Subdivision, and may apply for, without limitation, official plan amendments, site plan approvals, development approvals and/or zoning/re zoning thereon, 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 thereto. 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.

9. 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 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 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 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 \$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.

10. 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.
- (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.

11. UNLAWFUL WORKS

- (a) In the event that the Purchaser shall without the consent in writing of the Vendor, enter upon the Property and carry 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.

12. CONTRACT

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 date 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 as liquidated damages and not as a penalty. 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 any monies owing to the Vendor pursuant to this Agreement and not paid to the Vendor in accordance with the terms hereof and/or all additional costs, losses and damages arising out of default on 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 24% 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 Dwelling 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 portion or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted therefrom 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 Dwelling, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Dwelling. Deed to be prepared at 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. The Purchaser shall pay the Vendor's solicitor's fees in the amount of \$500.00 (plus Applicable Taxes and disbursements) for each letter or other form of notice sent to the Purchaser or the Purchaser's solicitor relating to any default by the Purchaser.

13. COLOUR AND MATERIAL SELECTION

- (a) Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within 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.
- (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 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 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 affect 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 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.

14. 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 "A".
- (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) Furthermore, in the event that the Dwelling has been used as a model or show home, the Purchaser acknowledges that the subject premises has been used extensively as a "Model" or "Show" home, and as such, has been subjected to the normal wear and tear associated with that purpose. Unless otherwise specifically agreed in writing, no refinishing shall be done by the Vendor on the subject premises and the purchaser agrees to accept the dwelling on closing on an "as-is" basis. The Purchaser agrees that the Vendor shall not be

responsible either directly or indirectly (including by way of claim pursuant to the legislation relating to the Tarion warranties) to clean, repair or replace any part of the Property including wall coverings, carpeting, vinyl/ceramic/hardwood flooring, cabinetry, window treatments, trees, shrubs or other planting materials, interlocking walkways and/or slab walkways, or any other features or extras on the Property either before or after closing unless specifically set out in this Agreement of Purchase and Sale. For the purposes of clarity only, and without restricting the generality of the foregoing, the Purchaser hereby waives any claim in respect of scratched floors, counters or plumbing fixtures; or, sun-faded paint and stain colours. The Purchaser acknowledges that the life timeline of the exterior brick work, shingles, windows and door seals commenced at the time the model home was built and the Builder's warranties have expired on these items including any mechanical units (air conditioner, furnace and humidifier) in the home, and that the Vendor shall not be responsible for any warranty claims (including Tarion warranties) for same.

15. HST CLAUSE

The Purchaser and Vendor agree that the harmonized sales tax (the "HST") applies to this transaction and the Purchase Price includes the HST, net of the federal and Ontario new housing rebates or the like (collectively the "Rebate"). The Purchaser shall assign in a form required by the Vendor and/or by any of the Government of Canada, Government of Ontario and/or any other governmental and/or tax authority (collectively, the "Government") to the Vendor all of its right, title and interest in the Rebate to which the Purchaser is entitled. In connection with such assignment, the Purchaser shall deliver to the Vendor, upon request by the Vendor, on or after the Closing Date, such application, documents and affidavits as may be required by the Vendor and/or the Government to establish the Purchaser's entitlement to the Rebate. If the Purchaser is not entitled to the Rebate for any reason whatsoever or if the Rebate is reduced or withdrawn by the Government and not replaced with an amount equivalent to the amount of the Rebate to which the Purchaser is entitled by the Government or if the Rebate is not or cannot be assigned to the Vendor or the Rebate is claimed and payment/credit of the Rebate to the Vendor is denied by the Government then, the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor an amount equal to the Rebate or the amount so reduced or withdrawn and until so paid, the amount of the Rebate shall form a charge against the Property which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. If the Vendor does not receive the full benefit of the Rebate for any reason whatsoever, whether or not as a result of the Purchaser's acts or omissions, the Purchaser shall indemnify and save the Vendor harmless in the amount that the Vendor would have been entitled to had such Rebate been received, together with all interest and penalties thereon, and all losses, costs, damages and liabilities which the Vendor may suffer, incur or be charged with in connection therewith, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor), which indemnity shall survive the Closing Date. Notwithstanding anything herein contained to the contrary, the Vendor shall have the right to register a Vendor's Lien for the amount of the Rebate against the Property following the Closing Date to secure the Vendor's entitlement to the Rebate as herein provided. The Purchaser acknowledges and agrees that the Purchaser shall not be entitled to any refund, credit or abatement in any manner whatsoever should the HST, or any portion thereof, not apply to this transaction for any reason whatsoever. The HST that is included in the Purchase Price is based on the federal portion and the provincial portion of the HST at the rates of 5% and 8%, respectively. If either or both of the rates increase, the Purchaser shall be responsible for the increase and shall pay same as an adjustment on the Closing Date, and if either or both of the rates decrease, the Purchaser shall not be entitled to any abatement or reduction of the Purchase Price. Notwithstanding that the Purchase Price is inclusive of the HST net of the Rebate as aforesaid, the Purchaser, shall, at the Purchaser's own cost and expense, be responsible for the payment of the HST and all other taxes, value added taxes, sales taxes, use taxes or transfer taxes and any increases thereof which may be applicable (collectively the "Applicable Taxes") on all closing adjustments and amounts payable for extras, changes, upgrades, fees and charges.

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

The Purchaser acknowledges and agrees for any matter related to HST that is applicable to this transaction, including without limiting the generality of the foregoing the Rebate, the Vendor (or any party or parties comprising the Vendor, if applicable) or any other party as may be designated by the Vendor may be a party to such of the HST documentation as may be required by the Vendor under this Agreement.

16. AGREEMENT CONDITIONAL

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

17. 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.

18. 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.

19. 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.

20. 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.

21. WAIVER

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

The Purchaser acknowledges and agrees that in the event that the Vendor has entered this Agreement 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.

22. 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.

23. 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.

24. 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.

25. 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 is to be executed by the Purchaser. The Purchaser shall pay the cost for registration and any exigible taxes on the registration of the Transfer. 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.

26. 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.

27. 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 mailed, it shall be deemed to have been received by the Vendor on the 3rd day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax.
- (c) The Purchaser acknowledges and agrees that upon entering into this Agreement, he/she shall provide in the 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 \$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.

28. 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.

29. 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.

30. POWER OF ATTORNEY

- (a) In accordance with the provisions of the Powers of Attorney Act R.S.O. 1990, as amended, the Purchaser hereby confirms and agrees that each and every power of attorney granted to the Vendor or its signing officers in accordance with the terms of this Agreement may be exercised by the donee(s) during any subsequent legal incapacity of the Purchaser.
- (b) If any documents, instruments, etc. required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person shall be registered in the Land Titles Office for the 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.

31. ELECTRONIC DOCUMENTS AND TRANSFER OF FUNDS

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

32. 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 Upper Canada 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; and
 - (iii) has completed all steps required by ERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor, and
 - (iv) without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

33. 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.

34. 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.

35. FINANCIAL INFORMATION

The Purchaser represents that the Purchaser is capable of obtaining the financing the Purchaser requires to enable the Purchaser to complete this transaction. The Purchaser hereby consents to the Vendor obtaining a consumer report containing credit and/or personal information for the purposes of this transaction. In addition, the Purchaser shall deliver to the Vendor, within 10 days of acceptance of this Agreement by the Vendor and thereafter within 14 days of demand from the Vendor or any agent thereof, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the 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.

36. PERSONAL INFORMATION

The Purchaser(s) consents to the Vendor collecting and possessing the Purchaser's name and "personal information" (as such term is defined in the Personal Information Protection and Electronic Documents Act 2000, c.5) obtained by the Vendor pursuant to and in connection with this Agreement. The Purchaser acknowledges and agrees that the aforesaid information has been provided to the Vendor with the Purchaser's knowledge and consent. In addition, the Purchaser(s) consents to the Vendor using, releasing, disclosing and/or retaining on file the Purchaser's name and personal information to: (a) a company or organization affiliated, associated or related to the Vendor, in order to provide the Purchaser with information relating to this project and other projects of such entities; (b) any provider of utilities, services and/or commodities to the Property (including, without limitation, gas, electricity, water, telephone, internet and other communication services, cable, heating, cooling, satellite TV, 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.

37. 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 pgallo@voquegroup.com.

38. 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.

39. 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.

40. 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.

SCHEDULE “Y”

Vogue Homes (Bathurst) Inc.

LOT #: PLAN #: 65M-3808 MODEL: ELEV.

PURCHASER(S):

The following items are to be included in the purchase price as follows:

- 1. \$25,000.00 in free décor upgrades Décor Bonus Package to be selected by Purchaser(s) at the Colour and Material Selection Appointment (H.S.T. Inclusive - No cash value).
- 2. The Purchaser(s) acknowledge(s) and accept(s) that all items marked "Opt" or "Optional" on floor plans are not included in the purchase price for the dwelling unless otherwise specified in this Agreement.
- 3. The Purchaser(s) acknowledge and accept that all interior doors on main floor will be 8 foot high save and except for the inside entry door to garage from main floor where applicable as per brochure, if grade permits, which is standard height.
- 4. Design Studio Payment Options: Any Design Studio order balance of under \$5,000.00 after the bonus package has been applied will require full payment. Any balance above \$5,000.00 will require a 50% down payment at time of order with the balance either being paid in full on closing or added to the purchase price with a \$500.00 + HST administration fee.

Where there is any inconsistency or discrepancy between the items listed in Schedule “A” of the Agreement of Purchase and Sale and this Schedule “Y”, the contents of this Schedule “Y” shall prevail.

Witness Purchaser's Signature Date

Witness Purchaser's Signature Date

Vogue Homes (Bathurst) Inc.

per: Authorized Signing Officer I have authority to bind the Corporation Date

Warranty Information for New Freehold Homes



This information sheet provides a basic overview of the warranties and protections that come with your new home. This warranty is provided to you by your builder and backed by Tarion. For more detailed Information visit **tarion.com** and log into our online learning hub at **www.tarion.com/learninghub**

The Pre-Delivery Inspection (PDI)

Before you take possession of your new home, 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 home, such as the ventilation, plumbing, and heating systems. It is also important because it gives you an opportunity to note items in your home that are damaged, missing, incomplete, or not working properly before you take possession of your home. This record is also significant 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 the use of the home.

The PDI is only one piece of evidence relating to damaged or incomplete Items, and you should note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking possession if they were missed on your PDI. If the damaged items 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 legal 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 Closing Coverage

Your builder guarantees that your home will be ready for you to move in by a date specified in the Agreement of Purchase and Sale or a date that has been properly extended (if for certain reasons the original closing 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 the 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 violations of Ontario’s Building Code 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 - not all deficiencies are covered. 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.

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 possession. 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**.

Find more warranty information at [Tarion.com](https://tarion.com)

Freehold Form
(Tentative Closing Date)

Property LOT PLAN 65M-3808
Donsgrove Court
Vaughan, Ontario

Statement of Critical Dates
Delayed Closing 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 Vogue Homes (Bathurst) Inc.
Full Name(s)

PURCHASER
Full Name(s)

1. Critical Dates

The **First Tentative Closing Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the ___ day of ___, 20__.

A **Second Tentative Closing Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Closing Date. The Second Tentative Closing Date can be up to 120 days after the First Tentative Closing Date, and so could be as late as: the ___ day of ___, 20__.

The Vendor must set a **Firm Closing Date** by giving proper written notice at least 90 days before the Second Tentative Closing Date. The Firm Closing Date can be up to 120 days after the Second Tentative Closing Date, and so could be as late as: the ___ day of ___, 20__.

If the Vendor cannot close by the Firm Closing Date, then the Purchaser is entitled to delayed closing compensation (see section 7 of the Addendum) and the Vendor must set a Delayed Closing Date.

The Vendor can set a Delayed Closing Date that is up to 365 days after the earlier of the Second Tentative Closing Date and the Firm Closing Date: This **Outside Closing Date** could be as late as: the ___ day of ___, 20__.

2. Notice Period for a Delay of Closing

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

Notice of a delay beyond the First Tentative Closing Date must be given no later than: the ___ day of ___, 20__.
(i.e., at least **90 days** before the First Tentative Closing Date), or else the First Tentative Closing Date automatically becomes the Firm Closing Date.

Notice of a second delay in Closing must be given no later than: the ___ day of ___, 20__.
(i.e., at least **90 days** before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date.

3. Purchaser’s Termination Period

If the purchase of the home is not completed by the Outside Closing 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 ___ day of ___, 20__.

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

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

Acknowledged this _____

VENDOR: Vogue Homes (Bathurst) Inc.
Per: _____
Authorized Signing Officer
I have the authority to bind the Corporation

PURCHASER: _____

Addendum to Agreement of Purchase and Sale
Delayed Closing 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 purchase is in substance a purchase of freehold land and residential dwelling. This Addendum contains important provisions that are part of the delayed closing 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 CLOSING 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	Vogue Homes (Bathurst) Inc.		
	Full Name(s)		
	B45119	1118 Centre Street, Suite 208	
	HCRA Licence Number	Address	
	905-886-8500	Thornhill	Ontario
	Phone	City	Province
	905-886-8502	pgallo@voguegroup.com	
	Fax	Email*	

PURCHASER	Full Name(s)		
	Address	City	Province
			Postal Code
	Phone		
	Fax	Email*	

PROPERTY DESCRIPTION	Donsgrove Court		
	Municipal Address		
	Vaughan, Ontario		
	City	Province	Postal Code
	LOT PLAN 65M-3808		
	Short Legal Description		
	Number of Homes in the Freehold Project	25	(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:	Registration of subdivision by the City of Vaughan	
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.

**Freehold Form
(Tentative Closing Date)**

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Closing Dates and the Firm Closing Date

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

2. Changing the Firm Closing Date – Three Ways

- (a) The Firm Closing Date, once set or deemed to be set in accordance with section 1, can be changed only:
 - (i) by the Vendor setting a Delayed Closing 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 Closing Date is set in accordance with section 4 or 5, then the new date is the “Firm Closing Date” for all purposes in this Addendum.

3. Changing the Firm Closing Date – By Setting a Delayed Closing Date

- (a) If the Vendor cannot Close on the Firm Closing Date and sections 4 and 5 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Closing Date in accordance with this section, and delayed closing compensation is payable in accordance with section 7.
- (b) The Delayed Closing Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Closing Date but not later than the Outside Closing Date.
- (c) The Vendor shall give written notice to the Purchaser of the Delayed Closing Date as soon as the Vendor knows that it will be unable to Close on the Firm Closing Date, and in any event at least 10 days before the Firm Closing Date, failing which delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date, in accordance with paragraph 7(c). If notice of a new Delayed Closing Date is not given by the Vendor before the Firm Closing Date, then the new Delayed Closing Date shall be deemed to be the date which is 90 days after the Firm Closing Date.
- (d) After the Delayed Closing Date is set, if the Vendor cannot Close on the Delayed Closing Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Closing 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 Closing Date.
- (e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 10.

4. Changing Critical Dates – By Mutual Agreement

- (a) This Addendum sets out a framework for setting, extending and/or accelerating Critical dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser.
- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
 - (i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
 - (iii) the Purchaser acknowledges that the amendment may affect delayed closing compensation payable; and

**Freehold Form
(Tentative Closing Date)**

- (iv) if the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:
- i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing 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 closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

If the Purchaser for his or her own purposes requests a change of the Firm Closing Date or the Delayed Closing 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 Closing Date or Delayed Closing 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 Closing Date or Delayed Closing Date, as the case may be. Delayed closing 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 closing 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 Closing Date or Delayed Closing 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 Closing Date or Delayed Closing 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 closing compensation payable under section 7 is payable from the existing Firm Closing 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":

**Freehold Form
(Tentative Closing Date)**

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 Closing Date, and will be deemed to be 90 days before the First Tentative Closing Date if no date is specified or if the date specified is later than 90 days before the First Tentative Closing 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*, 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.

**Freehold Form
(Tentative Closing Date)**

MAKING A COMPENSATION CLAIM

7. Delayed Closing Compensation

- (a) The Vendor warrants to the Purchaser that, if Closing is delayed beyond the Firm Closing 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 date of Closing; 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 closing compensation is payable only if: (i) Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 10(b) of this Addendum. Delayed closing compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Closing, 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 Closing Date to the Purchaser less than 10 days before the Firm Closing Date, contrary to the requirements of paragraph 3(c), then delayed closing compensation is payable from the date that is 10 days before the Firm Closing 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 closing compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed closing compensation in connection with a claim.
- (e) If delayed closing compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Closing 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 closing 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 closing 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 delay 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 Closing. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 10(b), in which case, the deadline for a claim is one (1) year after termination.

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Closing

- (a) On or before Closing, the Vendor shall deliver to the Purchaser:
 - (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or
 - (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and occupancy is permitted under the Building Code.
- (b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for occupancy under the Building Code, (the "Purchaser Occupancy Obligations"):

Freehold Form (Tentative Closing Date)

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

- (a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 10(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.
- (b) The rate of interest payable on the Purchaser's monies is 2% less than the minimum rate at which the Bank of Canada makes short-term advances to members of Canada Payments Association, as of the date of termination of the Purchase Agreement.
- (c) Notwithstanding paragraphs (a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

12. Definitions

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

"Closing" means the completion of the sale of the home including transfer of title to the home to the Purchaser, and **"Close"** has a corresponding meaning.

"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the home.

Freehold Form (Tentative Closing Date)

“Critical Dates” means the First Tentative Closing Date, the Second Tentative Closing Date, the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date and the last day of the Purchaser’s Termination Period.

“Delayed Closing Date” means the date, set in accordance with section 3, on which the Vendor agrees to Close, in the event the Vendor cannot Close on the Firm Closing Date.

“Early Termination Conditions” means the types of conditions listed in Schedule A.

“Firm Closing Date” means the firm date on which the Vendor agrees to Close as set in accordance with this Addendum.

“First Tentative Closing Date” means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that it will be able to close, as set out in the Statement of Critical Dates.

“Outside Closing Date” means the date which is 365 days after the earlier of the Firm Closing Date; or Second Tentative Closing Date; or such other date as may be mutually agreed upon in accordance with section 4.

“Property” or “home” means the home including lands being acquired by the Purchaser from the Vendor.

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

“Second Tentative Closing 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 Closing 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.

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

- (a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable. If email addresses are set out on page 2 of this Addendum, then the parties agree that notices may be sent by email to such addresses, subject to paragraph (c) below.
- (b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this section 14, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) 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.
- (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.

15. Disputes Regarding Termination

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

For more information please visit www.tarion.com

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 Closing 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 Closing permit; and/or
- (c) completion of the home.

SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

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

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

1. AS STATED ON THE ATTACHED SCHEDULE "B" (ADJUSTMENTS TO PURCHASE PRICE
OR BALANCE DUE ON CLOSING) ADDENDUM TO THIS TARION SCHEDULE.
-

**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.]

1. AS STATED ON THE ATTACHED SCHEDULE "B" (ADJUSTMENTS TO PURCHASE PRICE
OR BALANCE DUE ON CLOSING) ADDENDUM TO THIS TARION SCHEDULE.
-

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.

FEE	AMOUNT OR DESCRIPTION (HST PAYABLE IN ADDITION TO ALL FEES SET OUT BELOW)	SCHEDULE REFERENCE, IF APPLICABLE	REFERENCE NUMBER IF APPLICABLE
Tree Planting Fee Water Meter Fee Hydro Connection Fee Blue Box recycling program	Not to exceed \$2,350.00	Schedule “X”	Paragraph 1A, 1K and 1N
Transaction Levy imposed Law society	\$65.00	Schedule “X”	Paragraph 1C

PART 2 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, the dollar value which will be determined after signing the Purchase Agreement, all in accordance with the term of the Purchase Agreement.

FEE	AMOUNT OR DESCRIPTION (HST PAYABLE IN ADDITION TO ALL FEES SET OUT BELOW)	SCHEDULE REFERENCE, IF APPLICABLE	REFERENCE NUMBER IF APPLICABLE
Tarion Enrollment Fee	As per Tarion guidelines	Schedule “X”	Paragraph 1D
Security Deposit	Two Thousand Dollars (\$2,500.00)	Schedule “X”	Paragraph 1J
NSF / Dishonoured Cheque Fee	\$150.00 per occurrence	Schedule “X”	Paragraph 1E
Utilities, Including Fuel, Water Rates and Hydro Land Realty Taxes Actual or Estimate	To be apportioned and allowed to the Closing Date	Schedule “X”	Paragraph 1B
Hot Water Tank	Rental Contract required not included in purchase price	Schedule “X”	Paragraph 1A, Paragraph 4
Walk Out Basement	By Statutory Declaration	Schedule “X”	Paragraph 3D
Increase in or new Development Levies	As sworn by Statutory Declaration	Schedule “X”	Paragraph 1F
HST Rebate and HST on all Adjustments	Pursuant to HST Legislation	Schedule “X”	Paragraph 15
Legal and Administration fees arising from default, extensions, re-instatement, assignment or any other alterations to agreement requested by the purchaser	By occurrence, at the Vendor's sole discretion	Schedule “X”	
Amendments to the Purchase Price for upgrades, extras selected by the Purchaser	Priced by selection	Schedule “X”	
Adjustment to the Purchase Price for administration charges for any modifications, extras, deletions requested by the Purchaser to the specification of the Dwelling Unit	By occurrence, at the Vendor's sole discretion	Schedule “X”	

Foundation Survey Fee	\$300.00	Schedule “X”	Paragraph 1G
Driveway Paving	\$1,100.00	Schedule “X”	Paragraph 1M