REMINGTON HOMES
Agreement of Purchase and Sale

THORNHILL TRAILS

The undersigned Purchaser(s) hereby agrees to and with the undersigned Vendor to purchase the property (the "Property") described below in the Vendor's development (the "Project") on the following terms:

Purchaser (1): _____ D.O.B. _____ month/day/year

Purchaser (2): _____ D.O.B. _____ month/day/year

Purchaser (3): _____ D.O.B. _____ month/day/year

Purchaser (4): _____ D.O.B. _____ month/day/year

Vendor: **THORNHILL TRAILS INC.** HCRA No.: **B37398** Project: **THORNHILL TRAILS**

Lot No.:_____, Plan No.: 65M-****, (Blk 203, Pl 65M3932; Pt Lt 19, Conc 3 Vaughan, Pts 31 and 34, Pl 65R28685) City of Vaughan, Regional Municipality of York

Lot Frontage _____ Model: _____ Elevation: _____ Alt/Opt: _____

Street: _____

The Purchaser agrees to purchase the Property for the following Purchase Price payable to the Vendor as follows:

Purchase Price: _____ Dollars ($ _____)

Deposit with Offer: _____ Dollars ($ _____)

Further Deposit Due: _____ 20__ Dollars ($ _____)

Further Deposit Due: _____ 20__ Dollars ($ _____)

Further Deposit Due: _____ 20__ Dollars ($ _____)

Further Deposit Due: _____ 20__ Dollars ($ _____)

Balance due on closing (subject to adjustments) Dollars ($ _____)

The following **Schedules** attached hereto form part of this Agreement: A (Features and Finishes), B (Tarion Statement of Critical Dates and Addendum), C (Tarion Warranty Information Sheet), **N-C** (Non-Canadians), R (Rebate), S (Site Plan), **W** (Notices and Warning Clauses), **X** (Terms and Provisions), **Y** (Purchaser Acknowledgment), **OPT** (Options and Upgrades Agreement (if applicable))

Date of Offer: _____ month/day/year

Irrevocable Date: _____ month/day/year

Closing Date: _____ (month/day/year) (First Tentative Date refer to Schedule B)

In witness where of I/we have hereunto set my hand and seal in the presence of)

_____

_____ Purchaser (1)

_____ Purchaser (2)

_____ Purchaser (3)

_____ Purchaser (4)

Purchaser (1):_____ Purchaser (2):_____

Mailing Address, Email, Mobile #

Purchaser (3):_____ Purchaser (4):_____

Mailing Address, Email, Mobile #

**It is important to provide a current and valid email for delivery of communications and notices. The Purchaser must notify the Vendor immediately of any changes to the email address(es) provided.*

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

ACCEPTED THIS _____ (month/day/year)

Thornhill Trails Inc.

Per:_____
Vendor – Authorized Signing Officer
I have the authority to bind the corporation.

Purchasers' Solicitor:

_____

_____

_____

_____

Vendor's Solicitor:
Brattys LLP, Barristers and Solicitors
7501 Keele St. Suite 200, Vaughan, ON, L4K 1Y2
Attention: Melissa Jean-Gilles
mjeangilles@bratty.com
Tel: 905-760-2600 Fax: 905-760-2900

THORNHILL
TRAILS

SCHEDULE "A" DETACHED

Purchase price includes the following from the Vendor's samples and may not be the same as that contained in the models, which may be available for viewing.

EXTERIOR

1. Superior architecturally designed elevations with stucco, stone, clay brick, metal siding, stone accents and other accent details in other materials, as per model type (actual detailing may vary from Artists' concept and subject to grade conditions). Lintels to receive lintel wrap.
2. Exterior colour packages are architecturally controlled and predetermined. Package alteration is not permitted.
3. Corner lots and other designated lots require rear and/or side exterior upgrades due to architectural control provisions, as per model type. Premiums apply.
4. Maintenance-free vinyl casement or thermo-fixed glass windows throughout with exterior transom, elliptical and half round windows and grilles, as per model type.
5. High quality vinyl basement windows.
6. Insulated exterior entry door(s) with weatherstripping and black hardware, as per model type.
7. Laminated architectural limited lifetime shingles from Vendor's predetermined colour packages.
8. Maintenance-free aluminum soffit, fascia, eavestrough and downspouts.
9. Aluminum exterior railing, as per model type and if required due to grade condition.
10. Sliding patio door with screen, as per model type.
11. Sectional roll-up garage door(s) with decorative windows, as per model type.
12. Two exterior hose bibs (one in garage and one at rear).
13. Professionally graded and sodded lot.
14. Precast slab walkway from driveway to front porch.
15. Precast slabs at rear patio with steps as required.
16. Asphalt paved driveway (as per municipal requirements). Vendor not responsible for future settlement.
17. Black exterior lamps on front and rear elevations, including light at side and rear door(s), as per model type.
18. Where grading requires a deck, the Vendor will provide a wood deck, as per model type, with stairs. Premiums apply.
19. For walkout basement condition the Vendor will provide:
    - Basement sliding patio door with screen, as per model type.
    - Upgraded rear basement vinyl casement windows, as per model type.
    - Wood balcony off the ground floor rear door and an additional exterior light and electrical outlet, as per model type.
    - Premiums apply.
20. Door from garage to house subject to grade (2 risers maximum).
21. Side entry door(s) to house, as per model type, subject to grade (2 risers maximum).
22. Gas line off ground floor at rear of home for barbeque connection.

INTERIOR

Purchaser's choice of interior colour and materials are from the Vendor's samples. Purchaser agrees to select the colour and materials in seven (7) days after notification by Vendor; otherwise, the Vendor reserves the right to choose the interior colour and materials. Purchaser may be required to reselect colour and/or materials from Vendor's samples as a result of unavailability or discontinuance. Variations from Vendor's samples may occur in finishing materials, kitchen countertops and vanity cabinets, floor and wall finishes due to normal production process.

INTERIOR TRIM AND FEATURES

1. Homes have 10' ceilings on ground floor with 9' ceilings on second floor and basement, as per model type.
2. Ground floor archways to be trimmed and raised to complement 10' ceilings, as per plan and model type.
3. Open designs featuring vaulted, raised and/or cathedral ceilings in selected areas, as per model type.
4. Six-inch (6") waffle ceiling in family room, as per model type.
5. Trimmed half walls and ledges, as per model type.
6. Aristocrat paint grade trim +/-2 ¾" casing and +/- 5 ¼" baseboards with upgraded height colonial doors on ground floor, as per model type.
7. Stained stairs with oak treads and oak veneer risers and stringers from ground to second floor, as per model type, with black iron single collar pickets alternating with plain and +/- 2 ¾" stained handrail, as per model type.
8. Stairs for optional finished basement plans will be carpet grade treads and risers with painted white stringers and pickets, as per model type.
9. Railings for optional finished basement plans will be +/- 1 $^{5}/_{16}$" X 1 $^{5}/_{16}$" square with painted white pickets and handrail, as per model type.
10. Optional Wet Bar in optional finished basement with stone countertop with undermount sink and pull-down faucet, as per model type, from vendors standard samples.
11. All interior doors to have brushed nickel lever hardware, excluding front door.
12. Wine room/storage on ground floor with glass wall and glass door(s), with cabinets and wine rack inserts, as per model type. Glass wall and door orientation subject to change.
13. Cold cellar, if grade permits, as per model type.
14. Natural gas fireplace with white lacquer cabinet or standard marble insert with white lacquer mantel, as per model type.
15. Wire shelving in all closets including linen, as per model type.
16. All ducts to be cleaned prior to closing.

PAINTING

1. All interior walls to be finished with one (1) choice of paint from Vendor's samples.
2. Wood trim and interior doors painted white from Vendor's standard samples.
3. Smooth ceilings throughout ground and second floors.
4. Stippled ceilings with smooth borders in optional finished basement, as per model type.

FLOORING

1. Choice of Upgraded Level 3 12"x24" stacked floor tiles in front foyer, kitchen, breakfast, servery, wine storage, all bathrooms, including optional finished basement bathroom, second floor laundry, and mudroom from Vendor's samples, as per model type.
2. Choice of (one colour) stained prefinished +/- 3 ⅝" x +/- ¾" oak engineered strip hardwood throughout, save and except tiled areas, from Vendor's standard samples, as per model type.
3. 40 oz. broadloom in optional finished basement plans in hallways and recreation rooms, as per model type.
4. Quality foam underpad for all carpeted areas.

KITCHEN AND MORNING BAR

1. Quality custom crafted cabinetry selected from Vendor's standard samples with provision for dishwasher, as per model type.
2. Flush breakfast bar and island, as per model type.
3. Stacked kitchen cabinets with furring panel and decorative crown moulding to complement 10' ceilings, as per model type.
4. Pantry and/or servery, as per model type.
5. Double stainless-steel undermount kitchen sink with pull-down faucet in chrome, as per model type.
6. Stainless steel undermount sink in servery, with pull-down faucet in chrome, as per model type.
7. Rough-in dishwasher includes plumbing and electrical only, with space for dishwasher, cabinet not included, as per model type.
8. Decorative door panels on island return, as per model type.
9. Choice of stone countertop from Vendor's standard samples.
10. Choice of 3" x 6" stacked tile backsplash from counter height to underside of upper cabinet and hood fan from Vendor's standard samples.
11. Stainless steel exhaust hood fan over stove with eight-inch (8") duct to exterior.
12. Morning bar in Primary Bedroom to include base cabinet and uppers from Vendor's standard samples, stone countertop, and a stainless steel undermount sink with pull-down faucet in chrome, as per model type.

LAUNDRY / MUDROOM

1. Laundry area with tub and connections for water and drain for washing machine, as per model type.
2. Laundry includes base cabinet with standard sink with white stone countertop and standard uppers in white, as per model type.
3. Mudroom includes base cabinet with standard sink with white stone countertop and standard uppers in white, as per model type.

BATHROOMS

1. Rough-in 3-piece bathroom in basement. Bathroom to be finished if selecting optional finished basement.
2. Primary ensuite(s) to feature a frameless glass shower enclosure with shower door in clear glass and chrome trim. Shower to include built-in seat, recessed shower light and Upgraded Level 3 12"x24" stacked tiles on walls and ceiling from Vendor's samples, as per model type.
3. All other freestanding showers to include framed glass shower enclosure with frameless door in clear glass and chrome trim. Shower to include 13"x13" tiles on walls and ceiling with recessed shower light from Vendor's samples, as per model type.
4. Primary ensuite to receive freestanding acrylic tub(s), as per model type.
5. Custom quality vanities selected from Vendor's standard samples.
6. Choice of stone countertop with undermount sink from Vendor's standard samples in all bathrooms, including optional basement bathroom.
7. Wall mirrors in all bathrooms.
8. White ceramic bathroom accessories (toilet paper holder and towel bar) in all bathrooms.
9. All bathroom fixtures to be white.
10. Decorative wall tiles in tub and shower enclosure, including ceiling, as per model type.
11. Acrylic tub(s) and/or freestanding acrylic tub(s), as per model type.
12. Chrome single lever faucet in tubs and showers, as per model type, excluding freestanding tub.
13. Chrome single lever faucet on all bathroom and powder room sinks with mechanical pop-up drain.
14. Exhaust fans in all bathrooms.
15. Privacy locks on all bathroom doors.
16. Strip lighting above vanities.
17. Pressure balancing fixtures in all showers.

ENERGY SAVING FEATURES

1. Forced air High-Efficiency gas furnace with electronic ignition and heat recovery ventilation unit.
2. The Purchaser acknowledges that the water heating equipment is on a rental program.
3. Spray foam insulation in garage ceiling where home design accommodates a room over garage, as per model type.
4. Energy saving light fixtures throughout.
5. Water saving fixtures and elongated toilets.

QUALITY CONSTRUCTION

1. Concrete basement walls with foundation wrap to enhance overall water resistance.
2. Engineered Floor System – sub-floor is glued, screwed and sanded prior to finishing, as per model type.
3. Windows and exterior doors sealed with high quality caulking.
4. Quality 2" x 6" exterior wall wood frame construction, as per model type.
5. Garage to be completely drywalled and prime painted.
6. Dropped ceilings and bulkheads as required.

ELECTRICAL

1. 200 AMP electrical service.
2. Weatherproof GFI exterior electrical outlet located at the rear and front porch and as per ESA requirements, as per model type.
3. White Decora switches and receptacles throughout.
4. Quality ceiling light fixtures with LED light bulbs, provided in foyer, main hall, kitchen, breakfast, family room, den, games room, laundry room, mudroom, all bedrooms, in-law suite, all bathrooms, walk-in closets, wine storage and optional finished basement, as per model type.
5. Dining room to receive capped ceiling outlet on separate switch.
6. Under valance lighting in morning bar.
7. Smoke detectors provided as per Ontario Building Code.
8. Carbon monoxide detector as per Ontario Building Code.
9. All bathroom electrical duplex receptacles protected by ground fault interrupter.
10. Rough-in electrical outlet(s) for future installation of garage door opener(s).
11. Rough-in for EV charging station.
12. Door chimes provided.
13. Rough-in for Central Vacuum.
14. Rough-in Security System. Full security system provided if monitored by Vendor's supplier.
15. Complete central Air Conditioning system.

SMART FUTURE READY HOME

- Our Smart Future Ready Home wiring package includes one (1) fully integrated, state of the art, home wiring system which provides the hi-tech infrastructure for today's technological features and expands to give you the ones you may want in the future.
- In addition to the Smart Future Ready Home wiring, we include:
  - Smart home lock for your door from the garage into the home. *
  - Smart thermostat control.
  - Three (3) smart lighting control switches. One (1) each for the front elevation exterior porch light, living room outlet and family room.
  - Two (2) water leak sensors.
  - Two (2) cable television rough-ins.
  - Two (2) telephone rough-ins.
  - Smart Home App with one (1) year of Smart home access.

A Grand Alarms Representative will contact you for your personal pre-wire consultation.

WARRANTY

1. All homes covered by 7-year major structural and 2-year warranty as per **TARION WARRANTY CORPORATION.**
2. One (1) year Builder's comprehensive Warranty. Vendor's warranties the roof and basement against leakage under normal weather conditions for a period of two (2) years, from the date of closing, provided that the purchaser has not constructed any patio or similar structure or installed any foundation planting within six (6) feet of external walls. Said warranty is not transferable.
3. Vendor will not allow the purchaser to do any work and/or supply any material to finish the dwelling before the closing date, without Vendor's consent.
4. Due to Ministry of Labour policies, insurance and liability issues, unauthorized entry onto the construction site and/or home prior to closing IS NOT PERMITTED and shall be deemed to be a trespass and the Vendor will charge the Purchaser the sum of $1,000.00 per occurrence.
5. The Purchaser shall indemnify and save the Vendor, its servants and agents harmless from all action, causes of action, claims and demands for, upon or by reason of any damage, loss or injury to person or property of the Purchaser, or any of his friends, relatives, workmen or agents who have entered on the property forms a part whether with or without the authorization, express or implied, of the Vendor.
6. The Vendor shall be entitled to reverse the floorplan of the house being constructed.
7. The Purchaser acknowledges that no request for architectural changes will be accepted unless otherwise specified within this offer.
8. The Purchaser acknowledges that this house may require a deck(s) and if required, the deck(s) will be the approximate width of the patio door(s), if applicable.
9. Any corrosion on exterior hardware is not covered by Builder's Warranty.
10. The purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in floor elevations between the rooms, and furthermore the builder, at its discretion, may install thresholds as a method of finishing the transition between the two rooms.
11. Location and size of windows and doors may vary with walkout deck conditions. All dimensions are approximate.
12. All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be subject to change or vary within generally accepted industry standards and tolerances without notice. Product measurement/sizes may vary slightly due to site/grade conditions.

In an effort to continuously improve its product, **Remington Homes** reserves the right to alter floor plans, exteriors, specifications, elevations, furnace locations and prices without notice. All renderings, floor plans and maps in brochures and sales displays are artist's conceptions and are not necessarily to scale and the dimensions are approximate and may vary due to continuous improvements by **Remington Homes.**

SCHEDULE "B"

Freehold Form
(Tentative Closing Date)

Property _____

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 Thornhill Trails 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:

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 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:

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:

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:
(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:
(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:

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 ____ day of _____, 20____.

VENDOR: _____ 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 Thornhill Trails Inc.
Full Name(s)

B37398	7501 Keele Street, Unit 100
HCRA Licence Number	Address
905-761-8200	Vaughan, ON L4K 1Y2
Phone	City Province Postal Code
905-761-8201	lowriseservice@remingtongroupinc.com
Fax	Email*

PURCHASER
Full Name(s)

Address	City	Province	Postal Code
Phone			
Fax	Email*		

PROPERTY DESCRIPTION

Municipal Address
Vaughan, Ontario
City Province Postal Code

Short Legal Description
Lot_____, Plan 65M**** _____

Number of Homes in the Freehold Project _____ (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 O No
If yes, the plan of subdivision is registered. O Yes ⊘ No
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. ⊘ Yes O 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 O No

If yes, the nature of the confirmation is as follows: _____
Draft Plan of Subdivision Block18-School Block Residential Re-Development, 19T-19V003
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. O Yes ⊘No

(d) Commencement of Construction: O 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.**

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

(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. O Yes ☑ No

(d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

Condition #1 (if applicable)
Description of the Early Termination Condition:

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.

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"):

(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.

"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.]

DISHONOURED CHEQUE ADMINISTRATIVE FEE - $200.00 plus applicable taxes
Section 1(e) of Schedule "X"

WIRE TRANSFER/DIRECT DEPOSIT - $150.00 plus applicable taxes
Section 1(h) of Schedule "X"

DELETION OF S.118 RESTRICTION (if applicable) - $275.00 plus applicable taxes
Section 1(i) of Schedule "X"

FAILURE TO SET UP UTILITY ACCOUNT - $250.00 plus applicable taxes
Section 1(m) of Schedule "X"

LETTER RE: DEFAULT / EXTENSION - $500.00 plus applicable taxes
Section 12 of Schedule "X"

CHANGES TO COLUR OR MATERIAL SELCTION OF STANDARD OR UPGRADE SELECTIONS
- $500.00 plus applicable taxes
Section 13(h) of Schedule "X"

REGISTRATION OF DISCHARGE (if applicable) - $150.00 plus applicable taxes
Section 25 of Schedule "X"

FAILURE TO ADVISE OF CHANGES TO CONTACT INFORMATION - $250.00 plus applicable taxes
Section 27(d) of Schedule "X"

ELECTRONIC REGISTRATION - $250.00 plus applicable taxes
Section 32(a) of Schedule "X"

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.]

UTILITY(IES) METER INSTALLATION/CONNECTION FEES - Section 1 (a) of Schedule "X"

REALTY / LAND TAXES - Section 1 (b) of Schedule "X"

TRANSACTION LEVY SURCHARGE - Section 1 (c) of Schedule "X"

ENROLMENT AND/OR REGULATORY FEES - Section 1 (d) of Schedule "X"

ANY LEVIES/SURCHARGES, ETC. - Section 1 (f) of Schedule "X"

ANY INCREASE IN LEVIES/SURCHARGES, ETC. (if applicable) - Section 1 (g) of Schedule "X"

DISCHARGE OF S.118 RESTRICTIONS (if applicable) – Section 1(i) of Schedule "X"

SECURITY DEPOSIT - Section 1 (j) of Schedule "X"

SUBDIVISION ESTHETIC ENHANCEMENT (if applicable) - Section 1 (k) of Schedule "X

RECYCLING BINS (if applicable) - Section 1 (o) of Schedule "X"

WALK-OUT BASEMENT, LOOKOUT BASEMENT, LOOK-OUT OR REAR DECK, PORCH and/or LOGGIA Section 3(d) of Schedule "X"

WATER HEATER COST (if applicable) - Section 4 of Schedule "X"

FAILURE TO PROVIDE, CHANGE/AMEND OR PROVIDE CORRECT SOLICITOR INFORMATION Section 7 (j) of Schedule "X"

HST REBATE (if applicable) - Section 7 (k) and 15 of Schedule "X"

ENTRY WITHOUT CONSENT - Section 11 (b) of Schedule "X"

INTEREST ON UNPAID SUMS/EXPENSES - Section 12 of Schedule "X"

UNPAID UPGRADES - Section 13 (g) of Schedule "X"

ELECTRONIC DOCUMENTS AND FUNDS TRANSFER (if applicable) - Section 31 (b) (iii) of Schedule "X"

TARION

5160 Yonge Street, 7th Floor
Toronto, ON M2N 6L9
877.982.7466 | tarion.com

SCHEDULE "C"

Lot: «BuyerLotNo»

Warranty Information for New Freehold Homes

Important information about registering your purchase agreement:

Purchaser Name: «BuyerFirstName» «BuyerLastName»

Purchaser Email: «BuyerHomeEmail»

Home ID: «BuyerLotWarrantyRefNo»

Registration Code: «BuyerLotLegalDescription»

Please use the Home ID and Registration Code to register your purchase Agreement safely and securely with Tarion.

YOU MUST REGISTER your purchase agreement WITHIN 45 CALENDAR DAYS OF SIGNING.

Please register your purchase agreement Here: http://Tarion.com/RegisterToday or scan the QR Code to go to the registration page.

This information sheet also 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.

Visit tarion.com and log into our online learning hub at https://www.tarion.com/homeowners/homeowner-resources-hub

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The Pre-Delivery Inspection (PDI)

Before you take possession of your new home, your builder is required to conduct a predelivery 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 first warranty form submission 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: https://www.tarion.com/homeowners/homeowner-resources-hub

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 occupancy date and provides up to a maximum of $400,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

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

Two-Year Warranty

- Protects against water penetration through the basement or foundation walls, windows, and the building envelope.
- Covers defects in work and materials in the electrical, plumbing, and heating delivery and distribution systems.
- Covers defects in work and 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.

TARION

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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 https://tarion.com/builders/construction-performance-guidelines

Important Next Steps

1. Start your new home buying journey off right by registering your purchase agreement for your new home with Tarion. It's simple, fast, and allows Tarion to start providing you with key information on your builder's warranty coverage and other protections before you get the keys to your new home. Register here: https://myhome.tarion.com/s/purchase-agreement-registration

2. 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.

3. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.

4. 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

SCHEDULE "N-C"
Non-Canadians

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:_____(month/day/year)

_____
Signature of Purchaser

_____
Signature of Purchaser

_____
Signature of Purchaser

_____
Signature of Purchaser

SCHEDULE "R"
"REBATE"

1. In July of 2010, the Ontario government enacted legislation to provide a rebate of a part of the provincial portion of the HST charged on the purchase of newly-constructed or substantially-renovated homes to qualifying purchasers (the "**Existing Provincial HST Rebate**").

2. The Federal government has enacted legislation to provide a rebate of the GST (or federal portion of the HST) for first time home buyers of new homes with a purchase price under $1,500,000.00 (the "**Federal FTHB Rebate**").

3. The Ontario government has announced similar legislation to provide a rebate of the provincial portion of the HST for first time home buyers of new homes with a purchase price under $1,500,000.00 (the "**Provincial FTHB Rebate**").

4. On March 25, 2026, the Ontario government also announced a proposed expansion of the Existing Provincial HST Rebate for newly-constructed or substantially-renovated homes (the "**Proposed Rebate**") purchased pursuant to agreements of purchase and sale signed between April 1, 2026 and March 31, 2027.

5. The Purchaser and the Vendor acknowledge, accept and agree that, notwithstanding any provisions of this Agreement to the contrary and, without limiting the foregoing, despite any provision in this Agreement that indicates that the Purchase Price includes any portion of the HST payable thereon:

   (a) HST applies to this transaction, and the Purchase Price is **inclusive** of such HST, net of the Existing Provincial HST Rebate;

   (b) the Existing Provincial HST Rebate **shall be** included in the definition of "Rebate", as contained within Section 15 of Schedule X of this Agreement; accordingly, all references to Rebate in this Agreement shall include the Existing Provincial HST Rebate; and

   (c) the Federal FTHB Rebate, Provincial FTHB Rebate and/or Proposed Rebate (collectively, the "**Other Rebates**") **shall not be** included in the definition of "Rebate", as contained within Section 15 of Schedule X of this Agreement; accordingly, all references to Rebate in this Agreement **shall not** include any of the Other Rebates.

6. If, by the Closing Date, the aforementioned laws and/or regulations have been enacted and/or issued, as appropriate, and the forms, applications and other documents required by the Government to assign the Other Rebates and the Existing Provincial HST Rebate, as aforesaid, are available, and the Vendor is satisfied that the Other Rebates and the Existing Provincial HST Rebate are available to the Purchaser and applicable to this transaction, then notwithstanding anything hereinbefore or hereinafter provided to the contrary, and at the sole and absolute discretion of the Vendor:

   (a) In addition to the assignment of the Existing Provincial HST Rebate, the Purchaser shall also assign such of the Other Rebates that it is eligible to receive and capable of assigning to the Vendor, in accordance with the provisions set out in this Agreement relating to the Rebate and such provisions shall apply mutatis mutandis; and

   (b) the Purchaser shall receive a credit in its favour on the Closing Date in respect of any of the Other Rebates which the Purchaser has assigned to the Vendor.

7. For any of the Other Rebates which are not being assigned to the Vendor in accordance with the provisions of this Agreement, the Purchaser shall, to the extent that such of the Other Rebates are claimable by the Purchaser and for which the Purchaser qualifies to receive, be entitled to make an application to claim such Other Rebates directly with the Canada Revenue Agency following the Closing Date, and the Vendor hereby disclaims any right to such Other Rebates in favour of the Purchaser.

8. The Purchaser acknowledges and agrees that legislation in relation to the proposed Provincial FTHB Rebate and the Proposed Rebate has not yet been enacted and may never be enacted. Further, the federal government and/or Ontario government may further condition or revise the terms of any or all of the Other Rebates.

9. The Vendor makes no representation or warranty whatsoever that the Purchaser, this transaction or the subject project will qualify for any of the Other Rebates.

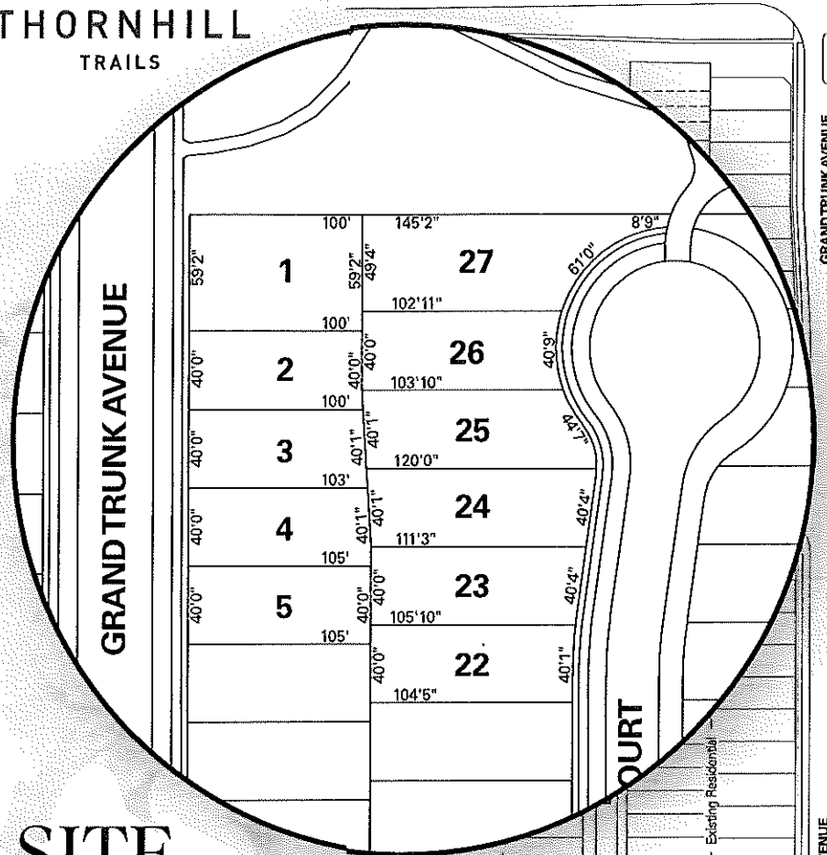
10. In the event that there is any inconsistency or conflict between the provisions contained in this Schedule and the provisions contained in the Agreement, the provisions of this Schedule shall have priority over and shall override the provisions contained in the Agreement to the extent of the

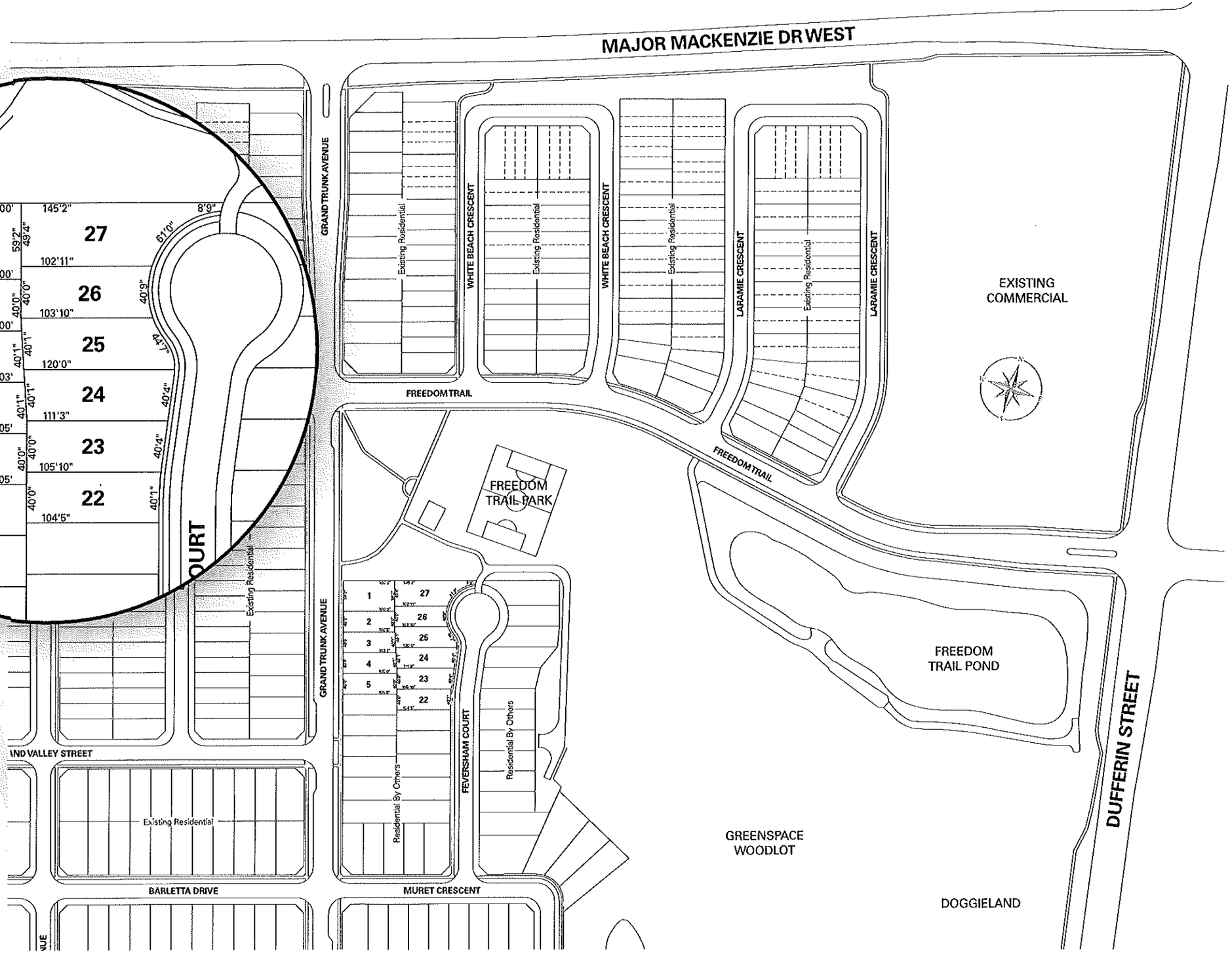
THORNHILL
TRAILS

SITE PLAN

FEVERSHAM COURT

SCHEDULE 'S'





All dimensions are approximate and subject to change at the discretion of the vendor. E.&O.E. Landscape is artist's concept. Map not to scale. MAY 7 2026

SCHEDULE "W" – WARNING CLAUSES

The Purchaser acknowledges receipt of the following notices and/or warning clauses contained in the final draft version of the Subdivision Agreement regarding application no. 19T-19V003 Block 18 School Block Re-Development (the "Agreement") and which have been extracted from the Subdivision Agreement exactly as it is written as follows:

SECTION "8" LOT GRADING

8.7 (a) In every agreement of purchase and sale, the Owner shall reserve the right of the Owner or the City, notwithstanding the completion of the sale of a lot, to enter upon the said lot for a period of two years after the completion of the sale or until assumption of the services, whichever date is later, in order to carry out any lot grading work which in the opinion of the City is required. The City shall notify the Owner in writing of the work required and if the Owner does not acknowledge within 48 hours that the work will be done or if the Owner does so acknowledge but does not complete the required work within 14 days of the notice the City may enter upon the lands and proceed to do the work at the Owner's expense in accordance with Subsection 16.2, except that if written notice is given by the City between November 1st of the first year and June 1st of the second year, the Owner shall complete the work prior to June 15th of the second year. If the City determines that an emergency exists, the City may proceed with the required work without notice at the expense of the Owner which may be recovered from the M.S.L.C.

SECTION "19" NOTICE TO PURCHASERS

19.4.1 The Owner shall include in every offer or agreement to purchase a lot and/or block on the Plan a reference to the following:

(a) That no building permit shall be issued for the lot and/or block until all relevant provisions of Sections 5 and 21 have been fulfilled, and such provisions shall be set out in detail in the offer or agreement to purchase.

(b) That the grading of the lots and/or blocks shall be completed and maintained in accordance with Sections 8 and 17.

(c) That there shall be no occupancy of any building until a provisional occupancy certificate has been issued pursuant to Section 20.

(d) The municipal services which are provided by the Owner for the lot and/or block.

(e) Whether or not a sidewalk, walkway, bicycle path or future road extension is to be constructed on the road or on a block abutting the lot(s), and whether or not a berm or fence is to be constructed on the lot(s).

(f) The right of the Owner or the City to enter on the said lot and/or block pursuant to Subsection 8.7.

(g) That the purchaser will be required to maintain the acoustical measures which this Agreement requires for the lot and/or block and building.

19.4.2 If a lot is abutting a park, the Owner shall also include the following warning clause:

"Purchasers are advised that the dwelling occupants may be subject to parkland noise and sports field lighting due to the nature and use of the adjacent park."

19.5 The Owner shall attach to every such offer:

(a) A copy of the Plan.

(b) The applicable schedule being the Land Use Plan, in the relevant Official Plan Amendment.

(c) Any relevant Neighbourhood Plan.

SECTION "21" SPECIAL CONDITIONS

21.5 WARNING CLAUSES

21.5.1 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 the City and a conceptual location plan for the planting of such trees is included in this Agreement. While every attempt will be made to plant trees as shown, the City reserves the right to relocate or delete any boulevard tree without further notice.

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."

21.5.2 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on Schedule "A" that may abut a public highway, laneway, walkway, park, open space or similar public space:

"Purchasers and/or tenants are advised that fencing and/or noise attenuation features along the lot lines of Lots and Blocks abutting public lands is a requirement of this Agreement and that all required fencing, noise attenuation feature 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 attached to the Agreement.

The City has taken a Letter of Credit from the Owner (Block 18 Properties Inc.) for 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.

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 of the Plan. Thereafter the maintenance of the noise attenuation feature or fencing shall be the sole responsibility of the lot owner. Landscaping provided on Region of York rights-of-way by the Owner or the City for aesthetic purposes shall be approved by the Region of York and maintained by the City with the exception of the usual grass maintenance which shall be the responsibility of the lot owner."

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 driveway widths and curb cut widths are governed by City of Vaughan applicable zoning By-Law or City of Vaughan By-Law 001-2021 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[1]	3.5m
7.0-8.99m[1]	3.75m
9.0-11.99m[1]	6.0m
12.0m and greater[2]	9.0m

[1]The Lot Frontage for Lots between 6.0 - 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.

[2]The 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.L2."

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 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 (Block 18 Properties Inc.) 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. The City of Vaughan does not control the return of such deposits and purchasers/tenants must direct inquiries regarding this return to their vendor/landlord."

21.5.5 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 (Canada) and the Canadian Radio-television and Telecommunications Commission (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."

21.5.6 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 the Owner (Block 18 Properties Inc.) has made a

contribution towards recycling containers for each residential unit as a requirement of this subdivision agreement. The City has taken this contribution from the Owner to off-set the cost for the recycling containers, therefore, direct cash deposit from the Purchasers to the Owner for recycling containers purposes is not a requirement of the City of Vaughan. The intent of this initiative is to encourage the home purchasers to participate in the City's waste diversion programs and obtain their recycling containers from the Joint Operation Centre (JOC), 2800 Rutherford Road, Vaughan, Ontario, L4K 2N9, (905) 832-8562; the JOC is located on the north side of Rutherford Road just west of Melville Avenue."

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 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."

21.5.8 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 lot abuts a neighbourhood park and the park may be subject to future redevelopment resulting additional/revised and/or renewed recreational opportunities that may result in additional/revised recreational opportunities that may result in lighting and/or noise."

21.5.9 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 as per requirements dictated by Canada Post. The location of the mailbox shall be shown on the community plan provided by the Owner in its Sales Office."

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 the lot abuts a storm water management pond or open space valley and associated buffer, which may include trails and maintenance access routes and that noise and lighting should be expected from the use of the trail and operation and maintenance of the associated structures and facilities."

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" attached to the Agreement:

"Purchasers and/or tenants are advised that despite the inclusion of noise control features within both the development area and the individual building units, noise levels, including from construction activities, may be of concern and occasionally interfere with some activities of the dwelling occupants."

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" attached to the Agreement:

"Purchasers and/or tenants are advised that the lots abut a "Neighbourhood Park" of which noise and lighting may be concern due to the nature of the park for active recreation."

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

"Purchasers and/or tenants are advised that the Plan lies within the boundary of the Oak Ridges Moraine as defined through the Oak Ridges Moraine Conservation Plan, April 22. 2002"

21.5.14 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks abutting to Park Block (Block 202 on Plan 65M-3932) on Schedule "A":

"Purchasers and/or tenants are advised that the lot abuts a neighbourhood park and that lighting and noise should be expected from the use of the park for recreation purposes. A 2.5m high black vinyl chain link fence is to be constructed and maintained abutting the park block boundary with all fencing material, including foundations, wholly located on the private property to delineate the boundary of the park and to screen the yard amenity area on the lot".

21.5.15 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 1, 27 to 39 both inclusive on Schedule "A":

"Purchasers and/or tenants are advised that any encroachments and/or dumping from the lot to the park and/or open space are prohibited."

21.5.16 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 1, 27 to 39 both inclusive on Schedule "A":

"Purchasers and/or tenants are advised that the installation of any gate of access point from the lot to the open space, buffer block and/or park is prohibited."

21.5.17 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 Toronto owned and operated a landfill within 4 kilometres of the property and the facility is now closed and will be redeveloped into a passive park."

21.5.18 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 all lots adjacent to the open space areas associated with the creeks, a statement which advises of the public land setback from the top of bank of the creek and that public walkways may be located in this setback area."

21.5.19 The following warning clause shall be included in all Offers of Purchase and Sale or Lease for the dwelling unit on all units in Lots 1 to 16 both inclusive and Lot 40 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. The location of the air conditioning unit on the lot shall be in compliance with the provisions of City of Vaughan By-Law or City of Vaughan's By-Law 001-2021 as amended."

21.5.20 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 air conditioner units are to be located on the lot in compliance with the provisions of the City of Vaughan Applicable By-Law."

21.7 GENERAL

21.7.11 The Owner agrees to include in the Agreement of Purchase and Sale or Lease Agreements for all Lots or Blocks on the Plan adjacent to the open space areas associated with the creeks, a statement which advises of the public land setback from the top of bank of the creek and that public walkways may be located in this setback area.

[REMAINDER OF THE PAGE DELIBERATELY LEFT BLANK]

Neighbourhood Information Plan

VAUGHAN

Elementary School Block Redevelopment

City of Vaughan

City File 19T-19V003

LEGEND

- Residential Lot - Single-detached
- Limit of Subdivision
- Easement
- 4.5m ht. Black Vinyl Chain Link Backstop
- 2.5m ht. Black Vinyl Chain Link Fence
- 1.5m ht. Black Vinyl Chain Link Fence
- 1.8m ht. Wood Privacy Fence
- Maintenance Access Gate
- Wood Privacy Gate
- Offset Pigeles
- Proposed Retaining Wall
- Proposed Street Tree Location (Conceptual only and subject to change)
- Naturalized Vegetated Area (Area will not be mentioned and will be naturalized)
- Road
- Driveway
- 1.5m Wide Concrete Sidewalk
- Maintenance Access Road / Park Trail
- Community Mailbox Location
- Sign
- Utility Pedestals
- Hydro Transformer
- Street Light
- Fire Hydrant
- Rear Yard Catch Basin
- Lot Number
- Municipal Address

SCALE 1:12,000

CONTEXT PLAN

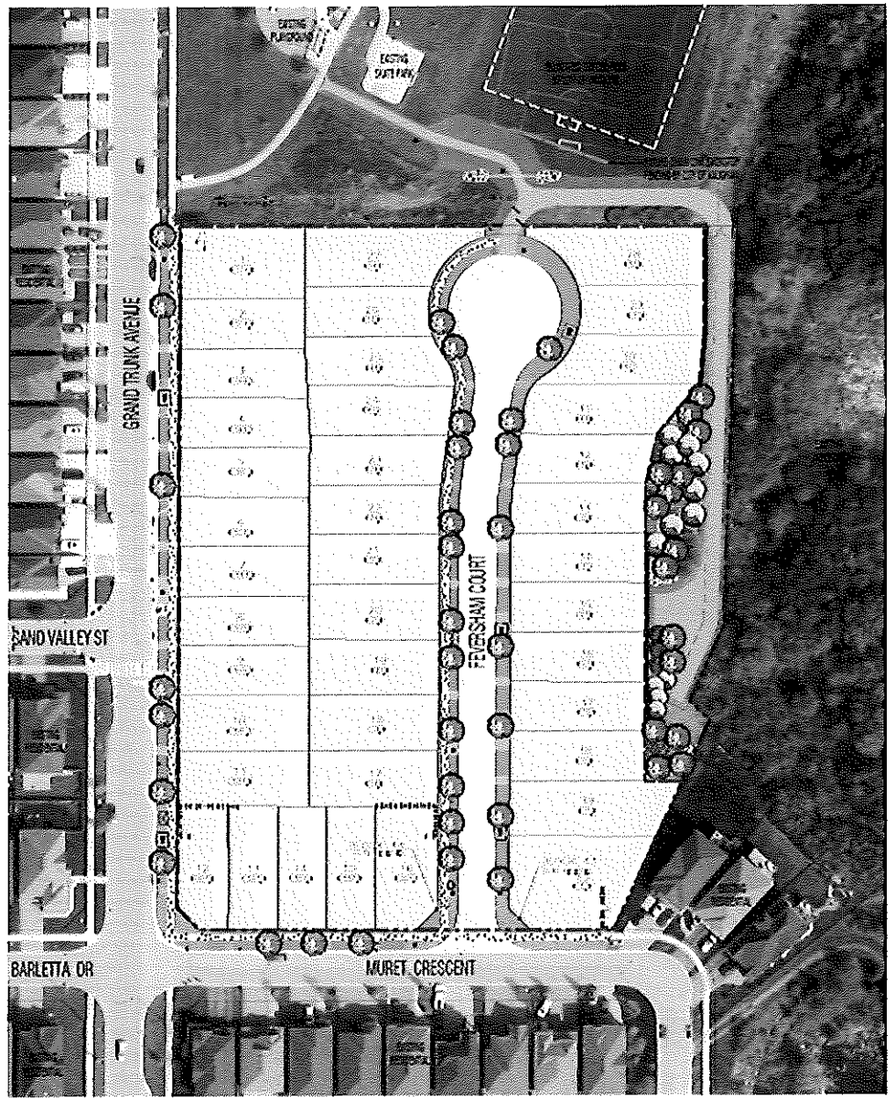
NOTES

1) FOR FURTHER INFORMATION ON PROPOSED AND EXISTING LAND USES, PLEASE CALL OR VISIT THE CITY OF VAUGHAN DEVELOPMENT PLANNING DEPARTMENT AT 2141 MAJOR MACKENZIE DRIVE, (SICS) BID 8083.

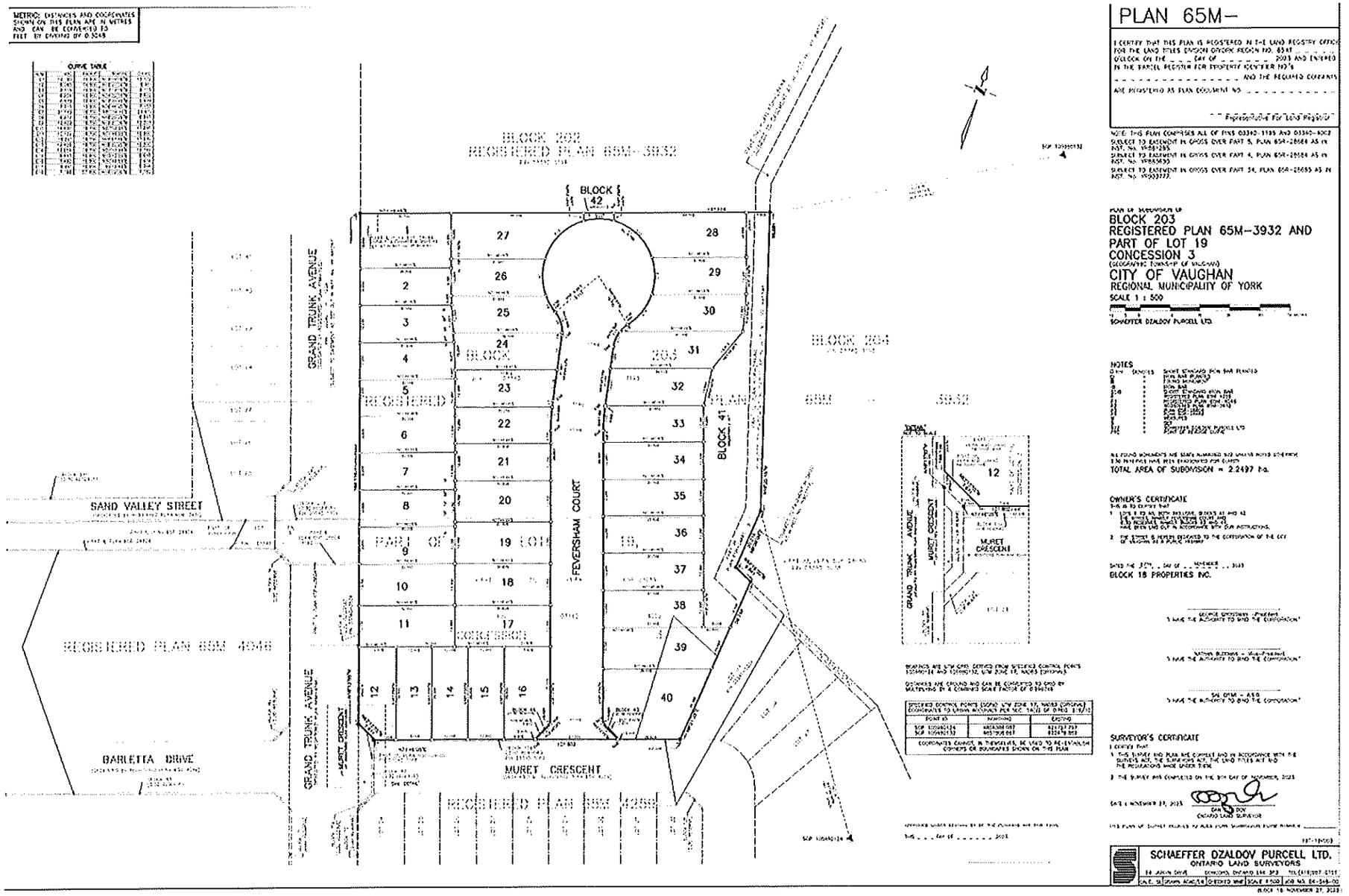
2) FOR DETAILED GRADING AND BERMING INFORMATION, PLEASE CALL THE DEVELOPER'S ENGINEERING CONSULTANT, SCHAEFFERS CONSULTING ENGINEERS, 8 PORTRAGE DRIVE, CONCORD, ONTARIO, L4K 4R3, AND

3) THIS MAP IS BASED ON INFORMATION AVAILABLE AS OF JULY 2024 AND MAY BE REVISED OR UPDATED WITHOUT NOTIFICATION TO PURCHASERS

4) STREET TREE LOCATIONS ARE SUBJECT TO CHANGE BASED ON FIELD VERIFICATION OF ABOVE AND BELOW GROUND UTILITIES, LIGHT POLE, AND DRIVEWAY LOCATIONS. FINAL STREET TREE LOCATIONS WILL BE DETERMINED AT THE TIME OF PLANTING AND IN COORDINATION WITH THE CITY OF VAUGHAN



SCALE 1:500


METRIC: DISTANCES AND COORDINATES SHOWN ON THIS PLAN ARE IN METRES AND CAN BE CONVERTED TO FEET BY DIVIDING BY 0.3048
PLAN 65M–
BLOCK 202 REGISTERED PLAN 65M–3932
BLOCK 42
BLOCK 203
BLOCK 204
BLOCK 41
FEVERSHAM COURT
GRAND TRUNK AVENUE
SAND VALLEY STREET
BARLETTA DRIVE
MURET CRESCENT
REGISTERED PLAN 65M 4046
REGISTERED PLAN 65M 4266
PART OF LOT 19
CONCESSION 3
CITY OF VAUGHAN
REGIONAL MUNICIPALITY OF YORK
SCALE 1 : 500
SCHAEFFER DZALDOV PURCELL LTD.
NOTES
OWNER'S CERTIFICATE
BLOCK 18 PROPERTIES INC.
SURVEYOR'S CERTIFICATE
SCHAEFFER DZALDOV PURCELL LTD.
ONTARIO LAND SURVEYORS

The City of Vaughan makes every effort to ensure that Schedules are free of errors but does not assert that the schedules are spatially, tabularly or temporally accurate.
The Schedules are provided by the City of Vaughan without warranties of any kind, either expressed or implied.

October 2025

SCHEDULE 13

VAUGHAN

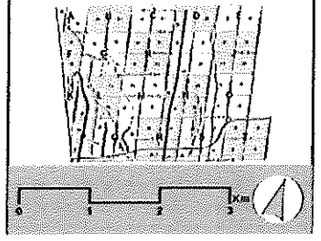
Land Use Designations

- Approved Regional Employment Conversion
- New Community Area and New Employment Area as identified in section 2.3.1
- Natural Areas
- Parks
- Private Open Space
- Prime Agriculture
- Rural
- Low-Rise Residential
- Low-Rise Mixed-Use
- Mid-Rise Residential
- Mid-Rise Mixed-Use
- High-Rise Residential
- High-Rise Mixed-Use
- Transitional Mid-Rise Mixed-Use
- Non-Residential Mixed-Use
- Prestige Mixed-Use I
- Prestige Mixed-Use II
- General Employment
- Prestige Employment
- Major Institutional
- Theme Park and Entertainment
- Infrastructure and Utilities
- Future Development (Non Employment)
- Lands Subject to Secondary Plans or Area Specific Plans[1]
- Oak Ridges Moraine Natural Core Area
- Oak Ridges Moraine Natural Linkage Area
- Oak Ridges Moraine Countryside
- Subject to Minister's Order February 3, 2015 and Special Policy 3.2.7.6
- Parkway Belt West Lands

Base Map

- Municipal Boundary
- Oak Ridges Moraine Conservation Plan Area[2]
- Greenbelt Plan Area[2]
- Road Network
- Proposed Park[3]
- Proposed School[3]

[1] Refer to Schedules 14A and 14B in Vaughan Official Plan, 2010, or Vaughan Official Plan, 2025, as appropriate, for Lands Subject to Secondary Plans and Area Specific Plans
[2] See Schedule 4 for more information on the Oak Ridges Moraine Conservation Plan Area and Greenbelt Plan Area.
[3] Locations are conceptual and may be modified without an amendment to this plan.



The Purchaser acknowledges receipt of the following warning clauses contained in the final draft version of the Noise Impact Study for Proposed Residential Development (Infill) Block 18, Parcels S-1, S-2, Vaughan dated March 30, 2020 (the "Noise Report") and which have been extracted from the Noise Report exactly as it is written as follows:

5.4 Warning Clauses

The MECP guidelines recommend that warning clauses be included in the property and tenancy agreements for the proposed dwelling units with anticipated traffic sound level excesses.

Suggested wording for future dwellings with sound levels exceeding the MECP criteria is given below.

Type A:

Purchasers/tenants are advised that sound levels due to increasing road traffic may on occasion interfere with some activities of the dwelling occupants as the sound levels exceed the sound level limits of the Municipality and the Ministry of the Environment, Conservation and Parks.

Suitable wording for future dwellings requiring forced air ventilation systems is given below.

Type B:

This dwelling unit has been fitted with a forced air heating system and the ducting etc., was sized to accommodate central air conditioning. Installation of central air conditioning will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Municipality's and the Ministry of the Environment, Conservation and Parks' noise criteria. (Note: The location and installation of the outdoor air conditioning device should be done so as to minimize the noise impacts and comply with criteria of MECP publication NPC-300.)

These sample clauses are provided by the MECP as examples and can be modified by the Municipality as required.

6. Summary and Recommendations

Sound levels due to road traffic will exceed MECP guidelines at the proposed residential development. The following recommendations and Table IV are provided with regard to noise mitigation.

1. Forced air ventilation systems with ductwork sized for future installation of central air conditioning by the occupant will be required for dwelling units adjacent to Grand Trunk Avenue or Muret Crescent. The location, installation and sound ratings of the air conditioning devices should comply with NPC-300.

2. Any building construction meeting the minimum requirements of the Ontario Building Code will provide adequate acoustical insulation for all units within the development.

3. Warning clauses are required to inform future residents and tenants of the traffic noise level excesses.

Table IV: Summary of Noise Control Requirements and Noise Warning Clauses

Predication Location	Unit (lot) No.	Acoustic Barrier	Ventilation Requirements*	Types of Warning Clauses	Building Façade Construction
A	2 - 11	–	Forced Air	A, B	OBC
B	12 - 16	–	Forced Air	A, B	OBC
C	17	–	–	–	OBC
D	40	–	Forced Air	A, B	OBC
E	39	–	–	–	OBC
F	1	–	Forced Air	A, B	OBC
Remaining Units	–	–	–	–	OBC

Notes: – No specific requirements.
*The location, installation and sound rating of the air conditioning condensers must be compliant with MECP guidelines NPC-300.
OBC – Ontario Building Code

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 Purchaser agrees to accept the utility suppliers designated by the Vendor. Subsequent to Closing and prior to assumption of the Subdivision by the City of Vaughan (the "Municipality") (the term "Subdivision" meaning a plan(s) of subdivision to be registered (or registered) by the subdivider thereof (the "Subdivider") upon lands that comprise the Property as well as other nearby lands), 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 (as defined below) to restore the Property to the original state provided by the Vendor. The Purchaser shall pay, or reimburse the Vendor for any other prepaid or current expense, such as gas, electricity and water expenses; and any expenses, charges or costs paid or incurred by the Vendor or an affiliate or related company to bring, provide, deliver and/or make available services, systems and/or utilities to the Property and/or the Subdivision which may include, without limitation, infrastructure and related construction costs, including, without limitation, any expenses, charges or costs with respect to: roadway construction, sewer relocation works, the construction, connection or reconnection of sewers (storm and sanitary), sewer impost charges, the installation and/or connection of electricity, water and/or gas services (including, without limitation, any energization charges and any deposits required by any utility or service provider), and/or the installation of meters for any of the foregoing and the cost of such meters, notwithstanding that the Purchaser shall not own such meters. If the aforementioned expenses, charges and costs are not assessed against the Property directly, then the Vendor shall be entitled to a reimbursement for the foregoing, as may be apportioned by the Vendor equally among all of the residential dwellings within the Subdivision, equally among all of the residential dwellings being marketed for sale by the Vendor within the Subdivision or in such other manner as the Vendor may elect;

(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 (as defined below) 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 Ontario plus Applicable Taxes shall be reimbursed to the Vendor on the Closing;

(d) any enrolment and/or regulatory fees paid by the Vendor for the Property under, pursuant to or as a requirement or prerequisite of any governmental authority and any of the following: the Ontario New Home Warranties Plan Act (the "Warranty Act"), New Home Construction Licensing Act, 2017, or by any of the regulators or authorities pursuant to any of the foregoing, including, without limitation, the Tarion Warranty Corporation ("Tarion"), and/or the Home Construction Regulatory Authority, plus Applicable Taxes thereon;

(e) a $200.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser 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 levy, charge, payment, contribution, 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, required, assessed, charged or imposed 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 of a similar nature assessed against or attributable to the Property shall be reimbursed to the Vendor on the Closing, irrespective of whether or not the Vendor paid same at first instance. If the aforementioned amounts are not assessed against the Property directly, then the Vendor shall be entitled to a reimbursement for the foregoing, as may be apportioned by the Vendor, equally among all of the residential dwellings within the Subdivision, equally among all of the residential dwellings being marketed for sale by the Vendor within the Subdivision or in such other manner as the Vendor may elect in the Vendor's sole, absolute, subjective and unfettered discretion;

(g) the following shall be paid to the Vendor on the Closing, plus Applicable Taxes exigible thereon: any increase between the development charges and education development charges assessed against or attributable to the Property (pursuant to the Development Charges Act, the Education Act or any successor or replacement legislation) on the date of execution of this Agreement by the Purchaser (if same are paid or could be paid on such date) and the amount actually paid for said development charges and education development charges (irrespective of whether or not the Vendor paid same at first instance), together with any other or new levies, charges, payments, contributions, fees or assessments, including without limitation, any parks levies, cash-in-lieu of parkland dedication payments, new development charges, new education development charges, public art contributions, impost charges, and/or community benefit charges or payments assessed against or attributable to the Property by the Municipality, a regional municipality, a transit authority, a public or separate school board, a conservation authority or any other authority having jurisdiction under the Development Charges Act, the Education Act, the Planning Act (as amended by the *More Homes, More Choice Act, 2019)* and any other existing or new legislation, bylaw and/or policy of a similar nature, irrespective of whether or not the Vendor paid same at first instance. If any of the aforementioned amounts are not assessed against the Property directly, then the Vendor shall be entitled to a reimbursement for the foregoing, as may be apportioned by the Vendor, equally among all of the residential dwellings within the Subdivision, equally among all of the residential dwellings being marketed for sale by the Vendor within the Subdivision or in such other manner as the Vendor may elect in the Vendor's sole, absolute, subjective and unfettered discretion. The Purchaser shall also pay the cost and/or value of any non-cash and/or in-kind contributions, works and conveyances made, performed and/or carried out by or on behalf of the Vendor or by/on behalf another party, including without limitation, the Subdivider and paid or payable by the Vendor to such other party, in favour of, at the request of, for the benefit of, pursuant to a requirement of and/or pursuant to an agreement with the Municipality, a regional municipality, a transit authority, a public or separate school board, a conservation authority or any other authority having jurisdiction under the *Development Charges Act*, the *Education Act*, the *Planning Act* (as amended by the *More Homes, More Choice Act, 2019)* and any other existing or new legislation, bylaw and/or policy of a similar nature, plus Applicable Taxes thereon. If the aforementioned amounts are not assessed against the Property directly, then the Vendor shall be entitled to a reimbursement for the foregoing, as may be apportioned by the Vendor equally among all of the residential dwellings within the Subdivision, equally among all of the residential dwellings being marketed for sale by the Vendor within the Subdivision or in such other manner as the Vendor may elect in the Vendor's sole, absolute, subjective and unfettered discretion;

(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. All payments by wire transfer shall be made in strict accordance with the provisions of the Vendor's solicitor's wire transfer form, which may be amended by the Vendor's solicitor from time to time. Without derogation from any other right or remedy of the Vendor, if such form is not complied with by the Purchaser or the Purchaser's solicitor, the Purchaser shall pay an additional adjustment of $150.00, plus Applicable Taxes, as an administrative fee per occurrence;

(i) if a restriction pursuant to Section 118 of the *Land Titles Act* is registered against title to Property in favour of a municipal authority and the Vendor must cause such restriction to be deleted from title in order to convey the Property to the Purchaser, then the Purchaser shall reimburse any fee paid by the Vendor to the municipal authority to delete said restriction, plus Applicable Taxes, as well as the Vendor's legal fees of $275.00 plus disbursements and Applicable Taxes in respect of same;

(j) the Purchaser shall provide a refundable security deposit in an amount to be determined by the Vendor on the Closing (the "Security Deposit") to secure compliance with the Purchaser's obligations, covenants and responsibilities contained within this Agreement, including without limitation, the Purchaser's covenants with respect to: alterations to the grading of the Property and damage to subdivision services. At the Vendor's option, exercised in the Vendor's sole, absolute, subjective and unfettered discretion, the Vendor shall determine whether the Purchaser has breached its obligations, covenants and responsibilities contained within this Agreement as well as the cost of the repair, rectification and/or replacement of said breach. If a determination of a breach has been made, as aforesaid, then the Vendor will charge the applicable cost thereof to the Purchaser and shall further deduct the cost of such repair, rectification or replacement from the Security Deposit and the Purchaser covenants and agrees to abide by such determination. 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 cost and the

Purchaser shall pay such shortfall forthwith upon demand by the Vendor. The Security Deposit, (or any balance thereof after applicable deductions, as herein described) shall be released to the Purchaser upon the Purchaser's written request upon LATER OF: (i) the event of municipal assumption of subdivision services within the Subdivision, (ii) the completion of all the Tarion warranty periods for the Property and (iii) 24 months after the Closing Date. Notwithstanding the foregoing, any portion of the Security Deposit otherwise repayable to the Purchaser, as aforesaid, shall be forfeited to the Vendor if the transferee(s) that obtains registered title to the Property on the Closing Date under this Agreement conveys the Property (or any interest therein) to any other party within that time period that is the LATER OF: (i) the municipal assumption of subdivision services within the Subdivision, (ii) the completion of all the Tarion warranty periods for the Property and (iii) 24 months after the Closing Date, and the Purchaser shall forever disclaim any right or interest in said forfeited sums;

(k) in the event the Vendor has undertaken an obligation for esthetic enhancements and/or has paid the Subdivider for esthetic enhancements such as boulevard treatments or improvements, or landscaping (including tree or shrub planting), or entrance features, or privacy fencing, lot-line fencing, chain-link fencing, corner lot fencing (or other fences/fencing), or retaining walls, or driveway enhancements, patio slabs and/or any other item of a similar nature in the Subdivision and/or in the vicinity thereof, the Purchaser shall, on Closing, reimburse the Vendor as to the cost thereof (or estimated cost thereof, said estimate to be determined by the Vendor in its sole, absolute, subjective and unfettered discretion) for the Property, the cost to be absolutely determined and apportioned by the Vendor. The Purchaser acknowledges and agrees that said sums shall be paid by the Purchaser regardless of whether or not any esthetic enhancements are placed, erected and/or installed prior to Closing or any time thereafter;

(l) any charges, plus Applicable Taxes, paid by the Vendor to the Municipality, other governmental authority or other person (including a private waste contractor) with respect to recycling containers/bins, recycling programs, food/kitchen waste collection containers/bins, and/or food/kitchen waste collection 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;

(m) if the Purchaser fails to enter into any necessary contractual arrangements with the relevant public or private utility authorities and suppliers with regards to the provision of water, hydro, gas, cable TV and/or any other service to the Property on or after the Closing Date, the Purchaser shall forthwith upon demand pay to the Vendor all amounts charged to the Vendor after the Closing Date with regards to such utilities and/or services plus the Vendor's administrative fee of $250.00 plus Applicable Taxes for each month (or part thereof) that the Vendor is charged for said utilities and/or services; and

(n) if requested by the Vendor or any Utility Provider (as defined below), then the Purchaser agrees to enter into or assume a contract with the provider of such utility/service and/or the party monitoring consumption of such utility/service to the Property (the "Utility Provider"), on the Utility Provider's form, for the provision and/or metering of such utility/service to the Property. The fees, costs and charges (including, without limitation, any rental, security deposit, pre-payment, administration, commodity and non-commodity fees/charges) for such utility/service 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.

The Purchaser acknowledges and agrees that certain amounts payable by the Purchaser as adjustments under this Agreement may include costs, expenses and sums paid by a company or person other than the Vendor (for example, a company or person affiliated or related to the Vendor, a company or person acting as agent for and on behalf of the Vendor, the Subdivider or by a predecessor in title to the Property and/or by a predecessor in title to the lands upon which the Subdivision is situated). Notwithstanding that such costs, expenses and sums were not paid directly by the Vendor itself, as aforesaid, the Purchaser covenants and agrees to pay such amounts as adjustments on the Closing Date in accordance with the herein terms. Further, the Purchaser specifically acknowledges and agrees that certain amounts payable by the Purchaser as adjustments under this Agreement may include costs, expenses and sums paid or payable by the Vendor to the Subdivider as reimbursements, deposits and the like pursuant to agreements and/or arrangements between the Vendor and the Subdivider.

All proper readjustments shall be made after Closing, if necessary, forthwith upon written request. The Vendor may register a Notice of Vendor's Lien or a Charge, in 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 Notice of Vendor's Lien or Charge including, without limitation, the Vendor's solicitor's legal fees and disbursements and the cost to register said Notice of Vendor's Lien or Charge 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 Notice of Vendor's Lien or a Discharge of the Charge 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 fee of $250.00 plus Applicable Taxes. The Purchaser hereby irrevocably consents and authorizes the Vendor and the Vendor's solicitors to register the aforementioned Notice of Vendor's Lien or Charge on title to the Property, without liability on the part of the Vendor or the Vendor's solicitors with respect to such registration;

The adjustments described herein which constitute reimbursements by the Purchaser to the Vendor may, at the Vendor's sole, absolute and unfettered discretion, be conclusively established, determined and/or apportioned,

by way of certification by the Vendor and/or by way of a consultant retained by the Vendor.

2. DEVELOPMENT MATTERS

(a) The Vendor, the Subdivider 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, 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(s) or other development, site plan or similar agreements with respect to the Subdivision and/or the Property (the "Development Agreements"). 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, specifications, layouts and sizes of the Property set out in this Agreement or on any schedule attached hereto or shown on any drawings, brochures, renderings or plans made available to the Purchaser on site or otherwise are approximate only and are subject to change without notice. In the event the dimensions, specifications, layouts and sizes (including without limitation, the frontage, depth or area of the Property) are varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings, brochures, renderings 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. The Purchaser acknowledges that the Dwelling is a model type, and may not match the floor plans and elevations specified in the Agreement, or on any schedule attached hereto or shown on drawings, brochures, renderings or plans made available to the Purchaser on site or otherwise. In addition to and notwithstanding anything herein, the following alterations and adjustments may be made by the Vendor to the lot and model type selected by the Purchaser for any reason, and shall be deemed for all purposes to be minor or adjustable, and the Purchaser shall accept the dwelling constructed on the Property with any or all of the following changes without compensation: (a) a change in the front elevation of the Property that results in an increase or decrease in the number of steps to the front door and any change to the grading which affects or alters the steps and entry to the dwelling from the front door to the lot line of the Property; (b) the deletion or addition or relocation of any and all entry doors to the garage; (c) the relocation or the raising or lowering of the elevation of any other entry doors into the dwelling or the elevation of the laundry area; (d) the addition or deletion of steps into any and all of the rear yard, the side yard and the garage; (e) the installation of a threshold dividing rooms or living areas required by differences in surface elevations or floor materials; (f) the substitution of a door for a patio door, or a patio door for a door, (g) the substitution of a door or patio door for a window, or a window for a door or patio door; (h) the construction of the dwelling reversed to the layout shown on the model floor plans; (i) any other substitution by the Vendor permitted under this Agreement; or changes in the location in the basement of the furnace, the water tank, or other services; (k) a reduction in the area of the dwelling within the tolerances permitted by the Tarion requirements; (l) any changes imposed by the Municipality or the

architectural control architect, either before or after approval of the plans by either or both; (m) any other change that does not reduce the market value of the property as of the Closing Date; and/or (n) any other change that the Vendor's architect and/or technologist in his unfettered discretion considers minor, and the statutory declaration of the architect and/or technologist or his employee in charge of the Subdivision shall be deemed to be conclusive and binding on the Purchaser. If the Vendor makes any other change that is not deemed minor or adjustable without compensation, the Purchaser's sale remedy shall be to complete the Closing and make a claim for compensation, measured by the reduction to the market value of the Property as of the Closing Date.

(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 will result 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 and any obligation imposed upon the Vendor by any authority with jurisdiction to restore such architecturally controlled and approved colours and/or finishes.

(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 without any abatement of the Purchase Price or claim for compensation whatsoever.

(g) 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 esthetic enhancements may not necessarily apply to/benefit all dwellings within the Subdivision. The erection/placement/installation and/or spacing of 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, the Vendor and/or the Subdivider. Purchasers who do not receive/benefit from any 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 and/or Subdivider 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/or Subdivider 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 and/or Subdivider in their sole, absolute, subjective and unfettered 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. The Dwelling shall be deemed to be completed for the purposes of Closing when the requirements of the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale 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 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 Statement of Critical Dates and Addendum to Agreement of Purchase and Sale 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 Statement of Critical Dates and Addendum to Agreement of Purchase and Sale 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 Statement of Critical Dates and Addendum to Agreement of Purchase and Sale 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, absolute, subjective and unfettered 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 any garage that is connected to the Dwelling and leading 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 that is connected to the Dwelling and leading 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 and/or set-backs 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 basement, look-out or rear deck, porch and/or loggia where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement, look-out basement, look-out or rear deck, porch and/or loggia 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 basement, look-out or rear deck, porch and/or loggia and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall accept a credit in the Purchase Price (such credit to be absolutely determined by the Vendor in its sole and unfettered discretion), or, pay the additional cost involved in constructing such walk-out basement, look-out basement, look-out or rear deck, porch and/or loggia, as the case may be (such costs shall be absolutely determined by the Vendor in its sole and unfettered discretion).

(e) The Purchaser acknowledges that certain lots within the Subdivision may, at the Vendor's and/or Subdivider's sole, absolute, subjective and unfettered discretion, contain catch basins and associated leads, swales, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping, feature walls or community features or other features, infrastructure or services, and the Purchaser covenants and agrees that in the event the Property contains any of the foregoing items, the Purchaser shall maintain all such items in proper working condition after Closing. Additionally the Purchaser is advised that community mailboxes, electricity transformers, gas mains, water mains, street light poles, wayfinding signage, fire hydrants, street furniture, telephone service equipment, cable television service equipment, data service provider equipment, catch basins and associated leads, drainage systems, weeping pipe/sump pump systems, retaining walls, fencing, landscaping and other project enhancement features, and all equipment and utility infrastructure of any of the foregoing utility services and any other equipment and utility services providing service to the Subdivision, which services or utility infrastructure may include above-grade equipment and any safety equipment relating to same such as concrete bollards, may front onto, flank or be visible from the Property or be located within certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any of the foregoing and the Purchaser shall not be entitled to any abatement or reduction in the Purchase Price whatsoever as a consequence of the foregoing nor shall the Purchaser have any claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arising from the foregoing.

(f) In the event the Purchaser completes this transaction and occupies the Dwelling at a time prior to the Vendor and/or Subdivider completing all of their work or construction within the Subdivision, the Purchaser covenants and agrees to permit the Vendor and/or the Subdivider and any of their 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 the Purchaser 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, absolute, subjective and unfettered discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded 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 shrinkage and gapping or expansion and 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, specifications and elevation renderings on sales brochures and other sales aides are artists' concepts only and are approximate and subject to modification without prior notice at the sole, absolute, subjective and unfettered discretion of the Vendor in compliance with the Ontario Building Code. The designation of door swings, including entrance doors and doors from any garage connected to the Dwelling and leading 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, absolute, subjective and unfettered 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, absolute, subjective and unfettered discretion, including without limitation, within any hallway, room, closet or interior wall. The location of, but not limited to, the mechanical installations, structural posts, beams and utility meters (collectively referred to as the "Mechanicals") 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 practices and/or in accordance with utility specifications and may result in, and not be limited to, exterior elevation adjustments, room size and/or garage size reduction caused by the Mechanicals being installed.

(j) The Purchaser hereby 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.

(k) In the case of the purchase of a townhome by the Purchaser (if applicable) the Purchaser acknowledges that: the concept plans displayed in the sales office and/or in promotional brochures or media (including any websites), do not necessarily represent any specific block to be built by the Vendor; the Vendor has not artistically rendered all block scenarios and combinations of model types available; final block plans will feature similar but not necessarily identical architectural details; variances from block to block will reflect, amongst other things, the number of units in respective blocks, final siting combinations of actual model types within respective blocks, roof designs that evolve in conjunction with the combination of various model types constituting specific blocks, unit stepping due to grading within respective blocks and the location of required partywalls and firewalls (if applicable) per respective block plan.

(l) Where any portion of any fence is within 100 centimeters of the Property line, such fence shall be deemed not to be an encroachment at that point and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. Despite anything hereinbefore set out, the whole of any fence erected by any governmental authority, utility or railway or pursuant to any Development Agreements shall be deemed to be a permitted encroachment and the Purchaser agrees to maintain all such fencing to the satisfaction of the appropriate authority.

(m) Where a dwelling type has a sunken foyer, landing, hallway leading to a front porch (at the front door entry) or leading to porch and/or loggia (at the rear), the ceiling area below the front porch slab or rear porch and/or loggia 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.. Ceiling and walls may be modified to accommodate mechanical systems.

(n) In the event that the Dwelling includes stucco or hardie board or crezon board 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 or hardie board or crezon board to be installed on the exterior of the Dwelling, the Purchaser acknowledges that there may be variance in the colour of such stucco or hardie board or crezon board and that the Vendor shall choose, in its sole, absolute, subjective and unfettered discretion, the texture of such stucco or hardie board or crezon board, 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.

(p) If there is a detached garage as part of the Property, the Purchaser shall complete the within transaction notwithstanding the construction of the garage is not completed or even commenced.

(q) The Purchaser covenants and agrees that the Purchaser will exhaust all the remedies available to him with Tarion with respect to any claim relating to defects in workmanship or materials or with respect to any other claim arising under the Warranty Act or in respect of the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale annexed hereto, prior to pursuing any other means of redress with regard to such claims. In the event the Purchaser does not comply with the provisions of this subsection, or takes any unwarranted or unreasonable actions with respect to such claims, the Purchaser shall be held liable for any damages or costs (legal or otherwise) sustained by the Vendor as a result thereof.

(r) Notwithstanding anything contained in this Agreement it is understood and agreed by the parties hereto that in the event that if the Vendor cannot complete the herein transaction on the Closing Date other than as a result of the Purchaser's default, the Vendor shall not be responsible or liable to the Purchaser in any way for any damages or costs whatsoever including without limitation loss of bargain, relocation costs, loss of income, professional fees and disbursements and any amount paid to third parties on account of decoration, construction or fixturing costs, other than the delayed closing compensation set out in the Statement of Critical Dates and

Addendum to Agreement of Purchase and Sale.

(s) The Purchaser covenants and agrees to pay to the Vendor all amounts to correct and remedy all damage caused by the Purchaser or those for whom the Purchaser is in law responsible to any services installed within the Subdivision, which service shall, without limitation, include survey stakes, landscaping, trees, curbs, curb cuts, streets, roads, sidewalks, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utilities. The amounts so paid by the Vendor shall form and constitute a Vendor's Lien or Charge against the Property.

(t) The Purchaser acknowledges and agrees that the Vendor may insert or add any items, including without limitation, windows, columns, conduits, beams, posts and/or bulkheads within the Dwelling and/or remove, change, delete, vary, alter or modify the number, size and location of any of the foregoing items from the number, size and/or location of same as displayed or illustrated in the sketch of the Dwelling attached hereto or any promotional material or information which may include, without limitation, sales brochure(s), model(s), rendering(s), vignette(s) and/or floor plan(s) previously delivered or shown to the Purchaser or to the public (regardless of the extent or impact thereof).

(u) The Purchaser covenants and agrees that the Purchaser is a "home buyer" within the meaning of the *Construction Act* of Ontario, as may be amended, and the Purchaser shall not be entitled to request or demand that any holdback for construction liens be maintained for any portion of Purchase Price on the Closing Date.

(v) Note: Actual usable floor space may vary from the stated floor area.

(w) The Purchaser shall place its own insurance on the Property for Closing.

4. RENTAL EQUIPMENT

Unless expressly provided in this Agreement, the hot water heater/tank and related equipment, the heat pump and all other heating and ventilation 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 "PDI") immediately 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 and Warranty Certificate (the "Certificate"), the approval of the Purchaser, which shall be subject only to the completion of seasonal work, and any items of a similar nature uncompleted, and listed thereon, and save as to such list the Purchaser shall be conclusively deemed to have accepted the Dwelling as complete in accordance with this Agreement. The Purchaser covenants and agrees that on or before the PDI, the Purchaser has accessed the online Learning Hub and reviewed the relevant materials, including any modules, brochures and/or other materials, on the Tarion website. The Vendor will complete all matters set out in the said Certificate as soon as reasonably practicable. Further, the Vendor agrees to rectify any defects in materials or workmanship covered by the Warranty Act's warranty issued to the Purchaser as soon as reasonably practicable after the same will have been called to the Vendor's attention by notice in writing and in accordance with the guidelines of Tarion. 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 and agrees that no more than 2 persons (inclusive of the Purchaser and/or its designate) shall be entitled to conduct the PDI alongside the applicable representatives of the Vendor.

(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, absolute, subjective and unfettered option, may thereupon 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 the Purchaser's 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, the Municipality, the Subdivider and/or other governmental authority in connection with the acceptance of the Subdivision as a whole by the Municipality.

(d) Keys will be released to the Purchaser at a location determined by the Vendor (which may be the construction site, the Vendor's sales office, the head office of the Vendor or at any other location determined by 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.

6. PURCHASER'S RESPONSIBILITY AFTER POSSESSION

From and after the date of possession of the Property by the Purchaser, the Purchaser shall be responsible for realty taxes, water, electricity, gas and other public or private utilities.

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 the Purchaser's 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 Development Agreements. The Purchaser agrees to accept title to the Property subject to any easements or licences for the installation of the maintenance of public or other utilities including, without limitation, telephone, electricity, gas, sewer, sump pumps, water and cable television, as well as any rights or easements reserved by the Vendor and/or granted in favour of other lands for maintenance purposes, drainage and roof overhangs, downpipes, footings, drainage pipes, sump pumps, utility meters and other projections of the Dwelling, if necessary on or about the Property. The Purchaser shall also accept title to the Property subject to any rights of entry in favour of the Subdivider, the Vendor, the Municipality or any other utility/service provider or public or private governmental authority. The Purchaser shall execute any easements required for the said purposes upon being requested by the Vendor both before or after Closing. The Purchaser acknowledges that the Deed or Transfer of the Property may reserve such rights and easements. In the event the Vendor, the Subdivider, the Municipality or any other governmental authority 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 Municipality and/or other governmental authority 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) If, on or after registration of the plan(s) of subdivision with respect to the 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.

(g) 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.

(h) The Purchaser agrees to accept title to the Property subject to any limiting distance agreement and/or limiting distance easement with the owner of any neighbouring properties and any municipal authorities and the Purchaser further agrees to execute any assumption agreements with respect to any limiting distance agreement and/or limiting distance easement.

(i) The Purchaser covenants and agrees that it shall not, and that it is not permitted, to: (i) direct title or the right of occupancy to any other parties; (ii) add any additional parties to title or the right of occupancy; or (iii) direct or re-direct title to only some of the parties which comprise the Purchaser. The sole purpose of any title direction contemplated herein or in any closing documents shall be for the purposes of confirming the full name(s), date(s) of birth, address for service, social insurance number(s) and such other information as the Vendor may require.

(j) The Purchaser shall provide the name, address, telephone number and email address of its solicitor to the Vendor not later than the 30th day following the execution of this Agreement. Failure to provide same shall constitute a default pursuant to the terms of this Agreement. If the Purchaser does not provide such information when required hereunder, changes solicitors, or the Purchaser or its solicitor (i) fail to provide any required information; (ii) change or amend any of the information provided, including title information required for engrossing the transfer to the Property as required by the preceding paragraph or in respect of the Rebate; or (iii) provide information to the Vendor or its solicitors that is incorrect or amended for any reason, the Purchaser shall be charged a fee as determined by the Vendor plus Applicable Taxes on the Statement of Adjustments.

(k) The Purchaser covenants and agrees to provide through its solicitor to the Vendor's solicitor, at least 60 days prior to the Closing Date, all information required by the Vendor with respect to or evidencing the Purchaser's entitlement to the Rebate (as defined herein). Such information shall include, without limitation, (i) confirmation of which of the parties comprising the Purchaser will be occupying the Property if there is more than 1 party comprising the Purchaser; (ii) if there is more than 1 party comprising the Purchaser, the relationship between the parties; (iii) whether any other person(s) will be occupying the Property together with the Purchaser, including their name(s) and date(s) of birth; and (iv) if the person(s) occupying the Property together with the Purchaser are not the spouse or child of the Purchaser, and the Vendor consents to same, copies of valid identification for such persons (such as a driver's license or passport) acceptable to the Vendor in its sole, absolute, subjective and unfettered discretion. If the Purchaser does not provide the foregoing information at least 60 days prior to the Closing Date, or if the Purchaser provides information upon which the Vendor determines that it will not permit the Purchaser to claim and assign the Rebate to the Vendor as part of this transaction, then the Vendor shall prepare all adjustments and closing documents on the basis that the Purchaser will not be claiming and assigning the Rebate to the Vendor as part of this transaction and the amount of the Rebate shall be added to the statement of adjustments and paid by the Purchaser on the Closing Date in addition to the Purchase Price. The Purchaser acknowledges, covenants and agrees that no changes to the information required to be provided herein shall be permitted following the day that is 60 days prior to the Closing Date. In addition, once the Purchaser has provided the information required to be provided herein and there are any changes to same, such changes to the information shall entitle the Vendor to elect not to permit the Purchaser to claim and assign the Rebate to the Vendor as part of this transaction. If the Purchaser is prohibited from claiming the Rebate and assigning same to the Vendor as part of this transaction or does not do so for any other reason, or the determination of the Vendor in its sole, absolute, subjective and unfettered discretion is that the Purchaser is not entitled to claim the Rebate, then the Purchaser shall retain the option of pursuing the Rebate or any other similar or related rebates directly from the Canada Revenue Agency following the Closing Date.

8. DEVELOPMENT AGREEMENT REQUIREMENTS

(a) The Purchaser acknowledges and agrees that title may on Closing be subject to one or more 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 Development Agreements.

(b) The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and/or the Subdivider may apply for official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), or any other applications ancillary thereto relating to blocks or lots not purchased hereunder as laid down by the plan(s) of subdivision with respect to the Subdivision or with regard to the lands adjacent to or near the lands laid down by the plan(s) of subdivision, and the Purchaser, the Purchaser's successors and assigns, shall consent to any such applications and the Purchaser agrees that this paragraph may be pleaded as a bar to any objection by the Purchaser to such applications. 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 Development Agreements 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 any Development Agreements are 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 or emailed to the Purchaser's address as provided for in this Agreement or to the Purchaser's solicitor and such mailing or emailing 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, absolute, subjective and unfettered discretion of the Vendor. Purchasers/occupants are advised that despite the inclusion of noise control features in this Subdivision 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, loggias, 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 and/or performing any works pursuant to the Development Agreements, 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 the Purchaser's own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Property in the area of such improvements, additions or alterations.

(c) The Purchaser acknowledges that grading and sodding and landscape plantings (if any) 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 the Purchaser shall be solely responsible for watering and general maintenance of sod and landscape plantings (if any) from the Closing Date or from the date that sod is laid (or landscape plantings are planted), 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 (or other landscape plantings, if any), 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, subjective 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 (or landscaping planting) of

the Property and said other lots. If the Vendor is required by the Subdivider or any governmental authority to replace any laid sod or landscape plantings, etc. as a result of the Purchaser's default under this subsection, the Purchaser shall promptly pay the Vendor for same and the Vendor shall not be obliged to replace same until payment has been made therefore in full to the Vendor by the Purchaser. The Vendor shall not be required to supply the Purchaser with evidence of payment for the replacement of same. The aforementioned obligations of the Purchaser shall survive the closing of the herein transaction.

(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, the Purchaser may do so, at the Purchaser's 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 through Tarion's submission requirements, 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, absolute, subjective and unfettered 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.

(i) The Purchaser agrees that the Purchaser will not, for a period of at least two (2) years from the Closing Date or assumption of the Subdivision by the Municipality, whichever is the later, plant any trees, shrubs, vines, hedges or other landscaping on the Property without the express written consent of the Vendor which consent may be withheld in the Vendor's sole, absolute, subjective and unfettered discretion. The Vendor shall have the right during such period to enter on the Property, without notice to the Purchaser, and to remove, without any liability whatsoever, any such trees, shrubs, vines, hedges or other landscaping planted on the Property in contravention of this Section without such act being a trespass.

(j) If, after Closing, the Property is sold before the LATER OF: the municipal assumption of subdivision services within the Subdivision, the completion of all the Tarion warranty periods for the Property and 24 months after the Closing Date, the Purchaser shall ensure that this Agreement (and all schedules hereto) is attached to the sales agreement and make the new purchaser responsible for all the terms and provisions of this Agreement to be complied with by the Purchaser hereunder.

(k) Appliances purchased by the Purchaser from the Vendor (or which may be included in the Purchase Price) do not include installation. The Purchaser acknowledges and accepts to arrange installation of all appliances after the Closing Date.

(l) The Purchaser agrees that until all the lots or blocks in the Subdivision are sold, the Vendor, the Subdivider and/or other vendors of properties, dwellings and/or other structures within the Subdivision shall have the exclusive rights to maintain model homes, signs, sales staff and marketing material(s) in the Subdivision and to show prospective purchasers through the Subdivision and through any unsold properties, dwellings and/or other structures.

10. <u>PROHIBITION ON SELLING, ASSIGNING, LEASING, LISTING ETC.</u>

(a) The Purchaser covenants not to offer for sale, lease and/or transfer the Property, nor to sell, lease, assign or transfer the Purchaser's interest under this Agreement (or in the Property), nor to advertise, list, allow or cause to be advertised or listed for sale, lease, assignment or otherwise the Property or an interest under this Agreement on a listing service or sales service including, without limitation, the Multiple Listing Service ("MLS") or on, by or through any other publication or medium, including without limitation, any form of social media or through any website or application, until after acquisition of title to the Property on the Closing Date and the Vendor having received

payment of all of the Purchase Price or upon obtaining the prior written consent of the Vendor (which may be withheld in the Vendor's sole, absolute, subjective and unfettered discretion). The Purchaser acknowledges and agrees that once a breach of any of the preceding covenant occurs, such breach is (or shall be) incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply.

(b) The Purchaser represents to the Vendor (upon which representation the Vendor has relied in accepting the Purchaser's offer) that the Purchaser is purchasing the Property for the Purchaser's own personal use and not for investment, short term and/or speculative purposes.

(c) The Purchaser covenants and agrees that it shall not place or allow to be placed any "for sale", "for lease" or "for rent" signs within the Dwelling that are visible from the exterior thereof or upon any portion of the Property or lands adjacent thereto until the later of: (a) the closing of the herein transaction and (b) until all of the dwellings in the Subdivision have been sold, which occurrence shall be determined by the Vendor in its sole, absolute, subjective and unfettered discretion. In the event that the Purchaser places or allows to be placed any such signs in contravention of the aforementioned, the Vendor shall have the absolute right to enter onto the Property and remove such sign without such act being an act trespass and the Vendor shall not be liable to the Purchaser for such removal, either in contract, tort or otherwise. The aforementioned covenant of the Purchaser and right of the Vendor shall survive the closing of the herein transaction.

11. ENTRY WITHOUT CONSENT / UNLAWFUL WORKS

(a) Except for the purposes of conducting the inspection with the Vendor's representative described at Section 5(a), the Purchaser shall not enter (and shall not direct or cause anyone to enter) the Property and/or the Dwelling without the prior written consent of the Vendor (which may be withheld in the Vendor's sole, absolute, subjective and unfettered discretion) and if such consent is granted, may be conditioned by the Vendor in accordance with such conditions as the Vendor may determine in its sole, absolute, subjective and unfettered discretion) until the Purchaser has completed the Purchaser's obligations under this Agreement on the Closing Date. In respect of any entry with the Vendor's prior written consent, the Purchaser agrees to comply with all regulations under applicable legislation (including without limitation, the *Occupational Health & Safety Act*) and shall wear head and foot protection and such other safety apparel as designated by the Vendor.

(b) In the event that the Purchaser (or a person representing or acting on behalf of the Purchaser), without the consent in writing of the Vendor, enters upon the Property prior to the Purchaser having completed the Purchaser's obligations under this Agreement on the Closing Date, such breach is (or shall be) incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. Further, such entry shall be considered a trespass by the Purchaser and will entitle the Vendor charge the Purchaser a fine in an amount to be determined by the Vendor and/or to bring criminal or civil proceedings for such trespass against the Purchaser.

(c) Further, in the event that the Purchaser (or a person representing or acting on behalf of the Purchaser) enters upon the Property prior to the Purchaser having completed the Purchaser's obligations under this Agreement on the Closing Date without the consent in writing of the Vendor and carries out changes or additions to the Dwelling (the "Unlawful Works"), 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. 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. Should the Vendor, in its sole, absolute, subjective and unfettered discretion, allow the Purchaser to close the purchase of the transaction described herein despite the performance of the Unlawful Works, the Purchaser acknowledges and agrees that the unlawful works shall not be covered under the Warranty Act's warranties and 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.

(d) In the event that Unlawful Works are performed and the Vendor terminates this Agreement pursuant to Section 11(b), the Vendor shall be entitled to retain ownership of the Unlawful Works (and the value thereof) and the Purchaser disclaims and interest or ownership therein.

(e) The Purchaser hereby indemnifies and saves harmless the Vendor, its servants and agents, successors and assigns, from all actions, causes of action, claims and demands whatsoever for, upon or by reason of any damage, loss or injury to any person or property arising from the Purchaser's (or any person accompanying the Purchaser, or any person representing or acting on

behalf of the Purchaser, or any person for whom the Purchaser is responsible is responsible at law) entry onto the Property or any part of the Subdivision prior to the Closing Date, whether such entry is with or without the written consent of the Vendor.

(f) The Purchaser 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.

12. CONTRACT

The deposit monies are expressly deemed to be deposit monies only, and not partial payments.

Subject to any other rights of the Vendor to terminate this Agreement contained herein, if any (a) monetary default by the Purchaser occurs under this Agreement; or (b) any non-monetary default by the Purchaser occurs under this Agreement and such non-monetary default continues for 5 days after written notice thereof is given to the Purchaser or the Purchaser's solicitor, **then the Vendor may retain all monies paid as liquidated damages without prejudice to any other rights of the Vendor and the Vendor may thereupon terminate this Agreement.**

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 herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement. The Purchaser, if required by the Vendor, shall execute and deliver on Closing one or more covenants incorporating the terms hereof. There is no representation, warranty, collateral Agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which conflicting term(s) prevail(s). The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until Closing. In the event of any damage to the 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 seven (7) days after notification by the Vendor and the Purchaser shall make the Purchaser's selection of such colours and/or materials, whatever the case may be, from the Vendor's samples. In the event the Purchaser fails to choose colours or materials within the aforementioned time period, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same. The Purchaser shall conduct its choice of colours and materials in the manner set out by the Vendor in its sole, absolute, subjective and unfettered discretion, including without limitation, by electronic mail, by mail, by videocall/video conference, by phone call, through a website, through an electronic portal, through a computer or phone application and/or by way of personal attendance at specific location, all at a time designated by the Vendor in its sole, absolute, subjective and unfettered discretion. The Vendor is not responsible for any errors in the selection of features, finishes, colours and materials arising from any limitations and/or restrictions in the methods, media, systems and/or technologies used to make such selections. The Purchaser acknowledges that any delay in making selections and/or reselections may prejudice the Vendor's construction schedule and the Purchaser covenants and agrees to reimburse the Vendor for any costs incurred by the Vendor arising from any adverse impacts to the Vendor's construction schedule caused by the Purchaser.

(b) If an appointment for the choosing of colours or materials for the Dwelling is made and is subsequently cancelled by the Purchaser or its representative on less than 24 hours' written notice is subject to a cancellation fee of $250.00 (plus Applicable Taxes) payable to the Vendor upon demand.

(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

seven (7) 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 has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to effect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet.

(f) Where omissions occur on a colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.

(g) Unpaid upgrades listed on a standard colour chart will not be deemed to be part of the Agreement and if installed, the Purchaser shall pay for said upgrades upon the demand to the Vendor.

(h) The Purchaser agrees that if after having made the original colour and material selections the Purchaser does make a change to same, erroneously or otherwise, the Purchaser will be deemed responsible for all errors resulting from any such selections. The Purchaser further acknowledges and agrees that any changes to any of the original colour and material selections shall be subject to the express written approval of the Vendor, which approval may be refused in the Vendor's sole, absolute, subjective and unfettered discretion. Any such changes shall also be subject to a $500.00 administration fee, plus Applicable Taxes, payable by the Purchaser upon demand by the Vendor.

(i) The Purchaser further agrees that in the event that the Vendor has preselected colours and materials prior to the purchase herein of the Property, said colours and materials shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.

(j) In the event that any of the terms and conditions stated on a contract, addendum or schedule requesting upgrades or extras, if any (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 Statement of Critical Dates and Addendum to Agreement of Purchase and Sale annexed hereto, in which case the provisions of the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale 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 Statement of Critical Dates and Addendum to Agreement of Purchase and Sale 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 Statement of Critical Dates and Addendum to Agreement of Purchase and Sale annexed hereto.

14. MODEL HOMES

(a) The Purchaser acknowledges that the Purchaser 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 Property has already been substantially completed, the Purchaser shall purchase the 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" of "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. 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.

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 (or to such other party as the Vendor may otherwise require or direct) all of the Purchaser's right, title and interest in the Rebate to which the Purchaser is entitled. In connection with such assignment, the Purchaser shall deliver to the Vendor (or to such other party as the Vendor may otherwise require or direct), forthwith upon request by the Vendor, prior to, 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 to such other party as the Vendor may otherwise require or direct) or the Rebate is claimed and payment/credit of the Rebate to the Vendor (or to such other party as the Vendor may otherwise require or direct) is denied by the Government or if, following the Closing Date, the Vendor (or such other party identified by the Vendor) believes that the Purchaser does not qualify for the Rebate for whatever reason, including, without limitation, the Property being offered, listed or advertised for sale, lease or transfer privately or otherwise on a listing service system or on, by or through any other publication or medium, then, the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor (or to such other party as the Vendor may otherwise require or direct) an amount equal to the Rebate or the amount so reduced or withdrawn and until so paid, the amount of the Rebate shall form a charge against the Property which charge shall be recoverable by the Vendor (or by such other party identified by the Vendor) in the same manner as a mortgage in default. If the Vendor (or such other party identified by the Vendor) does not receive the full benefit of the Rebate for any reason whatsoever, whether or not as a result of the Purchaser's acts or omissions, the Purchaser shall indemnify and save the Vendor (or such other party identified by the Vendor) harmless in the amount that the Vendor (or such other party identified by the Vendor) would have been entitled to had such Rebate been received, together with all interest and penalties thereon, and all losses, costs, damages and liabilities which the Vendor (or such other party identified by the Vendor) may suffer, incur or be charged with in connection therewith, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate to the Vendor (or to such other party as the Vendor may otherwise require or direct), or as a result of the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor (or to such other party as the Vendor may have otherwise required or directed), which indemnity shall survive the 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 immediately following the Closing Date to secure the Vendor's entitlement (or the entitlement of such other party as may be identified by the Vendor) to the Rebate as herein provided. The Purchaser acknowledges and agrees that the Purchaser shall not be entitled to any refund, credit or abatement in any manner whatsoever should the HST, or any portion thereof, not apply to this transaction for any reason whatsoever. The HST that is included in the Purchase Price is based on the federal portion and the provincial portion of the HST at the rates of 5% and 8%, respectively. If either or both of the rates increase, the Purchaser shall be responsible for the increase and shall pay same as an adjustment on the 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 (or such other party identified by the Vendor) believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's (or such other party identified by the Vendor) belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before the Closing Date, then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque (or such other manner as may be determined by the Vendor in its sole, absolute, subjective and unfettered discretion) delivered on the Closing Date, an amount equivalent to the Rebate, in addition to the Purchase Price. In those circumstances where the Purchaser maintains that the Purchaser is eligible for the Rebate despite the Vendor's (or such other party identified by the Vendor) belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to file the rebate form directly with (and pursue the procurement of the Rebate directly from) the Canada Revenue Agency.

The Purchaser acknowledges and agrees for any matter related to HST that is applicable to this transaction, including without limiting the generality of the foregoing, the Rebate, that the Vendor may designate another person (including any party in which the Vendor is acting as the disclosed or undisclosed agent for when it entered into this Agreement) to be listed as a party to the HST documentation and the Purchaser agrees to execute such HST documentation notwithstanding that a party other than the Vendor may be the recipient,

addressee or beneficiary of the Rebate. Where the Vendor determines that such HST documentation is incomplete, incorrect or insufficient for the Rebate to be claimed, the Purchaser, without limiting the generality of Section 30 hereby irrevocably nominates, constitutes and appoints the Vendor (and any other party as may be directed by the Vendor) as its duly authorized attorney, agent and representative to amend, correct and complete, as applicable, such HST documentation including the Rebate form.

Regardless of whether or not the Purchaser is a registrant under the *Excise Tax Act*, the Purchaser shall not be entitled to self-assess the HST payable in respect of this transaction.

16. AGREEMENT CONDITIONAL

This Agreement and the transaction arising therefrom are conditional upon compliance with the subdivision control 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 the Purchaser's 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 the Purchaser's 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, subjective 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.

Notwithstanding anything contained herein to the contrary, in the event the Purchaser or the Purchaser's solicitor advise the Vendor or the Vendor's solicitors, on or before the Closing Date that the Purchaser is unable or unwilling to complete the purchase of the Property or take occupancy of same, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or the Purchaser's solicitor and the Purchaser may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.

19. EXTENSION, TERMINATION ETC.

(a) The Purchaser acknowledges that the Closing Date as described in this Agreement may be extended in accordance with the Warranty Act and the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale.

(b) The Vendor shall have a one-time unilateral right, at its sole, absolute, subjective and unfettered discretion, to extend the Firm Closing Date or Delayed Closing Date (as set out in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale 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 complete the transaction on the Firm Closing Date or Delayed Closing Date, as the case may be.

(c) 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 (if applicable).

(d) In the event the Purchaser requests an extension to the Closing Date, the Purchaser shall pay the Vendor's solicitor's fees and disbursements (plus Applicable Taxes and disbursements) and may also be liable for additional charges in accordance with Section 12 of this Agreement arising from such request and any resulting extension.

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 terminated 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 the Purchaser's 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.

At any time prior to the Closing Date, the Vendor shall be permitted to assign this Agreement to any party registered as a Vendor pursuant to the Warranty Act, and upon notification of assumption of this Agreement and such assignment to the Purchaser, the Vendor shall be automatically released from all obligations arising pursuant to this Agreement and the assignee shall continue from the date of such assignment as the Vendor as if it had been the original party to this Agreement. Further, the Vendor may assign this Agreement and its covenants and obligations herein to any 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

The Purchaser's offer to purchase the Property, as set out in this Agreement, 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. Any discharges of underlying mortgages (collectively, the "Discharges") shall be prepared by the Vendor on the Vendor's standard form; the Discharges to be at the expense of the Purchaser, being a fee of $150.00 plus Applicable Taxes in total, irrespective of the number of Discharges required. The Purchaser shall pay the cost for registration and any exigible taxes on the registration of the Transfer and Discharges. The Purchaser agrees to provide a statutory declaration on or before closing confirming that there are no judgments outstanding against him and the Purchaser agrees to provide reasonable evidence confirming same, including a creditor's letter if necessary, if requested by the Vendor, if there is any judgment filed against a person with the same or similar name. That statutory declaration shall also include the birth date and social insurance number of the Purchaser. In the event that the electronic document registration system is operative in the relevant Land Registry Office in which the Property is situate, at the Vendor's discretion the Purchaser shall enter into the Vendor's form of escrow closing agreement which shall include provisions relating to the delivery of funds and keys and the exchange, delivery and registration of documentation.

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, absolute, subjective and unfettered 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 Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, any notice desired or required to be given to the Purchaser shall be in writing, and either delivered personally or by prepaid mail, addressed to the Purchaser's solicitor or to the Purchaser at the address as provided on the front page of this Agreement or in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, or telefaxed to the Purchaser's solicitor or the Purchaser's telefax number as provided in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, or electronically mailed to either the Purchaser at the address contained in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale or to the Purchaser's solicitor, with all such address and contact information set out on the front page of this Agreement or in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale being subject to other or updated information that may be provided to the Vendor from time to time or otherwise in accordance with this Agreement. If such notice is mailed, it shall be deemed to have been received by the Purchaser on the day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax, and if electronically mailed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the date of its electronic mailing.

(b) Save and except for any notices to be provided pursuant to the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, any notice desired or required to be given to the Vendor shall be in writing, and either delivered personally or by prepaid mail, addressed to the Vendor's solicitor at the address noted herein and to the Vendor, or telefaxed to the Vendor's solicitor. If such notice is mailed, it shall be deemed to have been received by the Vendor on the 3rd day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax.

(c) The Purchaser acknowledges and agrees that upon entering into this Agreement, the Purchaser shall provide in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale the Purchaser's electronic mail address, and forthwith upon request by the Vendor the Purchaser's solicitor's electronic mail address.

(d) The Purchaser shall advise the Vendor of any changes in any of its mailing address, telephone number or electronic mail address or of its solicitors forthwith upon such change, failing which the Purchaser shall be charged a fee of $250.00 plus Applicable Taxes on the Statement of Adjustments.

(e) The Purchaser covenants to forthwith and without delay retrieve, collect, receive and read all notices sent to the Purchaser by the Vendor or the Vendor's solicitor.

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

28. GENDER AND NUMBER

This Agreement is 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 the Purchaser's 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 the Purchaser's 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, subjective 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, subjective 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, subjective 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 Ontario to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction. The Purchaser shall reimburse the Vendor as an adjustment on closing for any additional legal costs that the Vendor may incur to complete this transaction under ERS of $250.00, 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 the Purchaser 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 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, subjective 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

(a) The Purchaser(s) consents to the Vendor collecting and possessing the Purchaser's "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 and agrees to the Vendor and/or the Vendor's solicitors, agents, consultants and sales representatives (collectively, including the Vendor, the "Vendor Parties") using, releasing, disclosing and/or retaining on file the Purchaser's personal information, including, without limitation, to: (i) a company or organization affiliated, associated or related to the Vendor, in order to provide the Purchaser with information relating to this Subdivision and other projects of such entities; (ii) 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 t.v., appliances and/or property tax assessments) for the purpose of marketing, promoting and providing such utilities, services and/or commodities to the Property; (iii) the Vendor's consultants and lending institution(s) for the purpose of arranging financing to complete the transaction contemplated by this Agreement; (iv) the Vendor's sales agents and representatives for the purpose of using same for promotional and marketing purposes; (v) any trades/suppliers and/or sub-trades/suppliers, if retained by or on behalf of the Vendor (or are otherwise dealing with the Vendor), to facilitate the installation of and/or supply of finishings to the Dwelling; and (vi) the Canada Revenue Agency and all other governmental authorities as may be required by all applicable laws, statutes, regulations, bylaws, ordinances, orders, and the like.

(b) The Purchaser consents to the Vendor Parties retaining the Purchaser's personal information through any type of files, servers and/or systems, including, without limitation, cloud-based servers and/or systems provided by third parties, and/or hardware data retention systems. The Vendor Parties do not represent or guarantee that its files, its servers and/or its systems, its hardware data retention systems and/or any cloud-based servers and/or software provided by third parties will be free from loss, corruption, attack, viruses, interference, hacking or other security intrusion and the Purchaser's name and personal information may be subject to such security intrusions and/or unauthorized disclosure. The Purchaser hereby irrevocably releases and forever discharges the Vendor Parties from all losses, actions, claims, demands, proceedings and all other matters relating to the such security intrusions and unauthorized disclosure and same may be pleaded as an estoppel or bar to any action, claim, demand or proceeding by the Purchaser in this regard. The Vendor Parties may rely on this release notwithstanding that the Vendor Parties, other than the Vendor, are not parties to this Agreement.

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 lowriseservice@remingtongroupinc.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 Property (including without limitation, 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

This Agreement and all schedules referred to in this Agreement constitute the final, complete, and exclusive statement of the terms of the agreement between the parties pertaining to the subject matter of this Agreement and pertaining to any subject-matter in respect of the Property (collectively the "Subject Matter of this Agreement") and supersedes all prior or contemporaneous understandings or agreements or usage or course of dealings of the parties. Oral representations or warranties by the Vendor or its officers, directors, sales personnel, employees or agents prior to or at the time of entering into this Agreement or at any time thereafter shall not form part of nor shall they amend this Agreement. There is no oral and/or written representation, warranty, collateral agreement or condition affecting the Subject Matter of this Agreement, or supported hereby, except as set forth herein in writing. No reliance is placed by the Purchaser on any oral or written representations, opinions, advice or assertions of fact made by the Vendor or its officers, directors, sales personnel, employees or agents prior to or at the time of entering into this Agreement or at any time thereafter except as set forth herein in writing. Accordingly, there shall be no liability either in tort or contract, assessed in relation to such warranty, representation, opinion advice or assertion of fact except to the extent aforesaid. The Purchaser: (a) has not been induced to enter into this Agreement by, nor is the Purchaser relying on, any representation, understanding, agreement, commitment or warranty outside those expressly set forth in this

Agreement; and (b) has not been induced to enter into this Agreement by, nor is the Purchaser relying on, any representation, understanding, agreement, commitment or warranty pertaining to the Subject Matter of this Agreement, outside those expressly set forth in this Agreement. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales personnel or agents may be knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior to signing same. The Purchaser acknowledges having read all paragraphs and schedules of this Agreement.

40. IRREVOCABLE

The Purchaser's offer to purchase the Property, as set out in this Agreement, 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.

41. ONE PURCHASER BINDS ALL PURCHASERS

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

42. RIGHT OF SURVIVORSHIP

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

SCHEDULE "Y"

PURCHASER'S ACKNOWLEDGEMENT

THE PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT:

(a) real estate market conditions may fluctuate and change between the time of signing this Agreement and the day of Closing and such fluctuations may be in an upward or downward trend. The Vendor is not responsible for these market conditions, nor does the Vendor have any control over such fluctuations; and

(b) the Vendor is not obligated to provide any reduction of the Purchase Price, incentives, deposit structure changes, design studio incentives, adjustments, or changes to the obligations, terms and conditions of this Agreement as a result of the aforesaid market fluctuations.

DATED: _____ (month/day/year)

_____
Signature of Purchaser

_____
Signature of Purchaser

_____
Signature of Purchaser

_____
Signature of Purchaser