

SAMPLE FOR REVIEW

Disclosure
Market 1

DISCLOSURE STATEMENT

The following documentation is being provided by 2717041 ONTARIO INC. (the “**Declarant**”) with respect to the proposed common elements condominium corporation which will be known as Niagara South Common Elements Condominium Plan No. *** and marketed as “**Peace Towns**” (the “**Condominium**” or the “**Corporation**”) in accordance with the *Condominium Act*, 1998, S.O. 1998, C.19 and the regulations thereunder as amended (the “**Act**”):

DOCUMENT

1. Disclosure Statement of the proposed Condominium (including Table of Contents)
2. Proposed Budget Statement of the proposed Condominium for the one (1) year period immediately following the registration of the Declaration and Description
3. The proposed Declaration
4. The proposed By-Law #1
5. The draft plan(s)
6. Shared Roadway Agreement

The disclosure statement contains important information about the proposed condominium project as required by Sections 72 and 143 of the Act. As the type and amount of disclosure required by the Act is objective, some Purchasers may have special circumstances such that certain provisions contained in the documents have significant importance to them on an individual basis, but have not been summarized as not being significant to the average Purchaser. Purchasers are therefore advised to read all of the documents enclosed (and not simply the disclosure statement itself) in their entirety and to review same with their legal and financial advisors.

Issued: June 1, 2025

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DISCLOSURE STATEMENT

(under subsections 72(4) and 143 of the *Condominium Act*, 1998, S.O. 1998, C.19 and the regulations thereunder as amended)

Declarant's name: *2717041 ONTARIO INC.*

Declarant's municipal address: 1 - 315 Garrison Road, Fort Erie, Ontario, L2A 0G2

Description of the proposed property:

In the Town of Fort Erie, in the Regional Municipality of Niagara, being comprised of Block 7, 59M-XXXXX; Town of Fort Erie, being all of PIN 64220-****, Land Titles Division of Niagara South (No. 59) (the “**Property**”).

Municipal address of the proposed property: The municipal address of the Property is 315 Garrison Road, Fort Erie, Ontario. The Property lies north of Garrison Road as identified on the draft plan including with the Disclosure Statement. The proposed municipal address of the individual dwellings is unknown at this time.

Mailing address of the proposed property: 315 Garrison Road, Fort Erie, Ontario.

Condominium Corporation: Niagara South Common Elements Condominium Plan No. ** (known as the “**Corporation**” or the “**Condominium**”)

The Summary is a guide to where the Disclosure Statement (“**Disclosure Statement**”) deals with some of the more common areas of concern to Purchasers. Purchasers should be aware that the Disclosure Statement, which includes a copy of the proposed Declaration, Guide [see my comments below], By-Laws and Rules, contains provisions that are of significance to them, only some of which are referred to in this Table of Contents.

Purchasers should review all documentation.

In this Table of Contents:

- “**unit**” or “**units**” include any proposed unit;
- “**common elements**” includes proposed common elements
- “**common interest**” includes proposed common interest;
- “**property**” or the “**Property**” includes the lands described herein;

This Disclosure Statement deals with significant matters, including the following:

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	MATTER		Specify the article, paragraph (and/or clause) and page number where the matter is dealt with in the existing or proposed declaration, by-laws, rules or other material in the disclosure statement
1.	<p>The Corporation is a freehold condominium corporation that is a common elements condominium corporation.</p> <p>The Corporation is not a phased condominium corporation.</p>		<p>Refer to:</p> <p>Disclosure Statement: Article II, Subparagraph 2.1, page 1</p>
2.	<p>The property or part of the property is or may be subject to the <i>Ontario New Home Warranties Plan Act</i>.</p>	<p>Yes No <input type="checkbox"/> <input checked="" type="checkbox"/></p>	<p>Refer to:</p> <p>Disclosure Statement: Article VI, Subparagraph 6.1, page 5</p>
3.	Not Applicable	Not Applicable	Not Applicable
4.	Not Applicable	Not Applicable	Not Applicable
5.	<p>One or more units or a part of the common elements may be used for commercial or other purposes not ancillary to residential purposes.</p>	<p>Yes No <input type="checkbox"/> <input checked="" type="checkbox"/></p>	<p>Refer to:</p> <p>Disclosure Statement: Article VII, Subparagraph 7.1, page 5</p>
6.	<p>A provision exists with respect to pets on the property.</p>	<p>Yes No <input type="checkbox"/> <input checked="" type="checkbox"/></p>	<p>Refer to:</p> <p>Declaration Article III, Subparagraph 3.8, page 7</p>
7.	<p>There exist restrictions or standards with respect to the use of common elements that are based on the nature or design of the facilities and services on the property or on other aspects of the buildings located on the property.</p>	<p><input type="checkbox"/> <input checked="" type="checkbox"/></p>	Not Applicable
8.	<p>The Declarant intends to lease a portion of the common interests.</p>	<p>Yes No <input type="checkbox"/> <input checked="" type="checkbox"/></p>	<p>Refer to:</p> <p>Disclosure Statement: Article IX, Subparagraph 9.1, page 5</p>
9.	Not Applicable	Not Applicable	Not Applicable
10.	Not Applicable	Not Applicable	Not Applicable
11.	Not Applicable	Not Applicable	Not Applicable

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	MATTER		Specify the article, paragraph (and/or clause) and page number where the matter is dealt with in the existing or proposed declaration, by-laws, rules or other material in the disclosure statement
12.	There is an existing or proposed by-law establishing what constitutes a standard unit.	Not applicable	Not applicable
13.	Part or the whole of the common elements are subject to a lease or a license.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Not Applicable
14.	Parking for owners is allowed: (a) as part of the POTL: (b) on the common elements: (c) on a part of the common elements of which an owner has exclusive use: (d) There are restrictions on parking:	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/> Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Disclosure Statement: Article IV, Subparagraph 4.2, 4.4, pages 1-2
15.	Visitors must pay for parking. There is visitor parking on the property.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Disclosure Statement: Article IV, Subparagraph 4.5, page 3 Declaration: Article III, Subparagraph 3.7, page 7
16.	The Declarant may provide major assets and property, even though it is not required to do so.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Disclosure Statement: Article XX, Subparagraph 20.1, page 11
17.	The corporation is required: (a) to purchase units or assets; (b) to acquire services;	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Disclosure Statement: Article XXI, Subparagraph 21.1, page 11

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	MATTER		Specify the article, paragraph (and/or clause) and page number where the matter is dealt with in the existing or proposed declaration, by-laws, rules or other material in the disclosure statement
	(c) to enter into agreements or leases with the declarant or a subsidiary body corporate, holding body corporate or affiliated body corporate of the declarant.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	
18.	The declarant or subsidiary body corporate, holding body corporate or affiliated body corporate of the declarant owns land adjacent to the land described in the description.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Disclosure Statement: Article XXII, Subparagraph 22.1, page 11
19.	Not Applicable	Not Applicable	Not Applicable
20.	Under clause 143(a) of the Condominium Act, 1998, the common interest is attached or will attach to the owner's parcel of land described in the declaration and cannot be severed from the parcel upon the sale of the parcel or the enforcement of an encumbrance registered against the parcel.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Disclosure Statement: Article IV, Subparagraph 4.7, page 3 Declaration: Article 1. Subparagraph 1.4, page 2
21.	The declaration contains a list of the buildings, structures, facilities and services to be included in the common elements.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Declaration: Schedule "H"
22. to 27.	Not applicable	Not applicable	Not applicable

The Purchaser's rights under the *Condominium Act, 1998* to rescind an agreement of purchase and sale are set out in

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Articles XV, paragraph 15.1 and XVI, paragraph 16.1 of this Disclosure Statement.

The Disclosure Statement was made on the 1st day of June, 2025.

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DISCLOSURE STATEMENT

(under subsection 72(3) and Subsection 143 of the Condominium Act, 1998, S.O. 1998, as amended, and the regulations promulgated thereunder (hereinafter referred to as the “Act”))

I. DATE OF DISCLOSURE STATEMENT

1.1 This Disclosure Statement was made as of the 1st day of June, 2025.

II. TYPE OF CORPORATION

2.1 The condominium project being developed by the Declarant and outlined in this disclosure statement will be a freehold condominium (hereinafter referred to as this or the “**Condominium**” or “**Corporation**”) and will be a common elements condominium corporation pursuant to Part X of the Act. The Corporation is not a phased condominium corporation.

III. NAME AND MUNICIPAL ADDRESS OF DECLARANT/ MAILING AND MUNICIPAL ADDRESS OF THE CONDOMINIUM

3.1 The name and municipal address of the Declarant is as follows:

Declarant: *2717041 ONTARIO INC.*

3.2 The name, mailing address and municipal address of the Condominium will be as follows:

Name of Condominium: NSCECC NO. *

Mailing Address: 1 - 315 Garrison Road, Fort Erie, Ontario, L2A 0G2

Municipal Address: The existing address of the Property is 315 Garrison Road, Fort Erie. Prior to closing or registration, Canada Post will assign updated municipal addresses to each of the POTLs.

IV. GENERAL DESCRIPTION OF THE PROPERTY

4.1 Legal Description of the Property

The proposed Condominium to be created will be located on a portion of the property currently briefly legally described as:

Firstly: PART OF BLOCKS 4 AND 5, REGISTERED PLAN 505, NORTH SIDE OF GARRISON ROAD, BEING PART 1 ON PLAN 59R16994 EXCEPT CONDO185 (being all of PIN 64220-0322, Land Titles Division of the Niagara South (No. 59))

Secondly: SIXTH ST PL 519 VILLAGE OF FORT ERIE, CHESTNUT ST (FORMERLY SIXTH ST AKA BROOK ST) S OF WALDEN BLVD(CLOSED BY BYLAW 33-2023 REGISTERED AS SN768296)PART 1, 59R17921; TOWN OF FORT ERIE (being all of PIN 64220-0329, Land Titles Division of the Niagara South (No. 59))

Thirdly: PART OF LANES PLAN 519 VILLAGE OF FORT ERIE BETWEEN ERIE STREET AND MATHER BOULEVARD PART 2, 59R17921(CLOSED BY BYLAW 33-2023 REGISTERED AS SN768296); TOWN OF FORT ERIE (being all of PIN 64220-0330, Land Titles Division of the Niagara South (No. 59))

(collectively hereinafter described as the “**Property**” or “**Lands**”).

Please refer to Schedule “A” of the Declaration for the complete proposed legal description.

4.2 The Proposed Condominium Development

The proposed Project is to be located on the North side of Garrison Road. The Property is adjacent to a 13 unit commercial condominium. It is presently intended that the Project will be accessible via the shared roadway on the adjoining condominium known as NSSCC No. 185, being briefly legally described as Part 1 on 59R-17392 and as shown on the draft plan enclosed with this Disclosure Statement. Purchasers are encouraged to review Instrument No. SN748809 being the registered Shared Roadway Agreement relating to the shared access and cost sharing arrangements, as more particularly described herein.

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- (a) The Declarant intends to develop a common elements condominium corporation to be comprised of internal roads, sidewalks, and visitor parking spaces. The common elements will be described on a condominium plan in substantially the same form as the draft plan enclosed herein.
- (b) As part of the Project, the Declarant intends to construct a residential development of up to thirty-six dwellings (collectively “**Dwellings**” and individually referred to as “**Dwelling**”). Each Dwelling will be developed on a parcel of tied land (individually, the “**POTL**” and collectively, the “**POTL**”) appurtenant to the Condominium and the owner of each POTL will have a common interest in the Condominium.
- (c) Delivered to each Purchaser with this Disclosure Statement is a copy of a draft plan showing the proposed location of the POTLs and the common elements. Parking for each Dwelling will be accommodated with a single car garage and driveway forming part of a POTL, also as shown on the draft plan.
- (d) The draft plan is intended to give purchasers an overview only of the location of the Project. The draft plan will be altered and revised to comply with final subdivision and condominium and other approvals from the Town of Fort Erie and/or other appropriate governmental authorities or for any legitimate reason as determined by the Vendor. The Purchaser agrees that any such change to the plan is not material and shall not give rise to any obligation on the part of the Declarant to revise the Disclosure Statement nor shall it give rise to any rights of rescission or damages on the part of the Purchaser.
- (e) The Declarant reserves the right in its sole, absolute and arbitrary discretion, at any time prior to registration of the Declaration to: (i) reduce or increase the number of POTLs, including by combining and/or or reducing the size of one or more of the proposed Dwellings; (ii) change the size, dimensions, style, configuration or design and the types of Dwellings; (iii) increase or reduce the number of stairs located at the entrance to each Dwelling; (iv) increase or decrease the number of Visitor Parking Spaces (as hereinafter defined); and, (v) designate a portion of any POTL as an exclusive use area. The Purchaser agrees that any such change is not material and shall not give rise to any obligation on the part of the Declarant to revise the Disclosure Statement nor shall it give rise to any rights of rescission or damages on the part of the Purchaser.

4.3 Description of the Project

- (a) There are no units within the Condominium.
- (b) Subject to the discretion of the Declarant and/or restrictions imposed by governmental authorities, the Declarant intends that the Project will consist of up to 36 POTLs each with one single family Dwelling, a one car garage and a one car driveway.
- (c) Purchasers are hereby advised that Schedule “D” to the proposed condominium Declaration sets out the proposed proportionate share attributed to each POTL owner. Prior to registration, one or more adjacent POTLs may be combined or amalgamated in which case the common interest attributable to such proposed POTL will be incorporated into one figure or percentage in respect of the final combined POTL, and the overall POTL count will be varied and adjusted accordingly.
- (d) The Purchaser is advised that each Dwelling is of varying square footages and may not be exactly as represented on the attached schedules. All measurements are calculated in accordance with the standards established by the HCRA Directive effective February 1, 2021, updated March 22, 2021 as set out in the Agreement of Purchase and Sale, as may be further updated and amended from time to time.
- (e) Purchasers are further advised that each dwelling shall be occupied and used only for residential purposes in accordance with the provisions of the applicable zoning and building by-laws and regulations of the Town of Fort Erie and all other applicable governmental authorities, with such zoning and building by-laws, as amended or varied from time to time (hereinafter collectively referred to as the “**Applicable Zoning By-laws**”).
- (f) However, the foregoing shall not prevent or in any way restrict the Declarant from completing the building situate on the Property and all improvements thereto, nor shall the foregoing prevent the Declarant, while owning and seeking to sell any of the POTLS (or any mortgagee who has a registered mortgage or charge against not less than twenty-five (25%) percent of the POTLS, and who seeks to sell the POTLS so encumbered by said mortgage or charge) from utilizing any of such POTLS for the purposes of creating and/or maintaining therein one or more marketing, sales, construction and/or customer-service office(s), as well as advertising signs and temporary model suites for display purposes (at such locations and having such dimensions and designs as the Declarant or such mortgagee may determine in their respective sole, unfettered and unchallenged

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discretion), until such time as all of the POTLs (or such lesser number as the Declarant or any such mortgagee may determine in their respective sole, unfettered, and unchallenged discretion) have been sold and transferred by the Declarant or such mortgagee to each of the, respective purchasers thereof.

4.4 Exclusive Use Areas

Purchasers are advised to review Schedule F of the Declaration that identifies certain purchasers who have been designated an exclusive use garbage pad. The exclusive use garbage pad will be maintained by Owner and all costs and expenses thereto are to be borne by the Owner.

4.5 Visitor Parking

- (a) It is currently anticipated that there will be a total of 18 visitor parking spaces (**Visitor Parking Spaces**) including two disabled parking spaces available to visitors of the owners, residents and/or tenants of the Condominium. The Visitor Parking Spaces will be located on the Common Elements approximate locations are delineated on the draft plan. There is no cost for visitor parking.
- (b) The location of the Visitor Parking Spaces and/or the number of Visitor Parking Spaces may be increased or decreased as the Declarant deems necessary or in accordance with governmental requirements.
- (c) The Visitor Parking Spaces may be used only for the purposes of parking thereon (on a temporary basis only) and based on only one motor vehicle per space.

4.6 Proposed types and Number of Buildings and Units

There are no units or buildings proposed within the Condominium.

4.7 Non-Severability of the Common Interest

A common interest in the Condominium attaches and is appurtenant to each of the POTLs described in the Declaration of the Corporation and cannot be severed from any of the POTLs upon a sale of the POTL or enforcement of an encumbrance of any of the POTLs.

4.8 Utilities, Heating, Cooling and Metering

- (a) Purchasers are advised that gas, water, and hydro service to each Dwelling is intended to be separately metered or check metered, and the cost of same will not comprise part of the common expenses. Each Owner will be invoiced directly by the local utility company and may be required to pay a security deposit and/or an administration fee to one or more of the utility companies prior to taking occupancy of his/her Dwelling. The Purchaser authorizes any utility company to conduct credit checks on the occupants.
- (b) The Declarant reserves the right to install or procure the installation of meters anywhere upon the POTLs and/or Property at its sole and absolute discretion. The area(s) in which the meters will be located may require that easements be granted to provide access to such area(s) to various parties as necessary.
- (c) All water, gas and hydro-electricity, if any and where applicable, supplied to the Common Elements shall be bulk metered and the cost of providing such utilities will be proportionately shared between the Owners as provided for in the Budget Statement.

4.9 Cable Television and Internet and Telephone Service

- (a) It is intended that each Dwelling will be pre-wired for television, internet and telephone by a service provider. Television, internet and telephone services have not been provided on a bulk basis and each Owner must contract independently with the service provider for the supply of television, telephone and/or internet services.
- (b) The Declarant reserves the right but is not obligated to enter into an easement agreement with one or more suppliers of television/internet service provider as selected by the Declarant for the installation, maintenance and repair of cable television, telephone and/or internet.

4.10 Mail Delivery

It is currently anticipated that mail will be delivered to one community mailbox facility, the location of which will be identified to purchasers prior to closing.

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4.11 Waste/Garbage Collection, Recycling and Disposal

It is intended that waste removal will be available through municipal curbside pick up. Pickup will be available on designated days as determined by the Regional Municipality of Niagara. Provided that, Purchasers are hereby advised, as noted in the warning clauses set out herein that those purchasers who have been designed an exclusive use garbage pad are required to bring their garbage and recycling directly to the Exclusive Use Area in order for the garbage and recycling to be picked up. For those purchasers without an exclusive garbage pad, garbage will be picked up from the end of the driveway.

4.12 HVAC Equipment

Each Dwelling will contain a hot water tank. It is intended that the hot water tank will be rental and each Purchaser is required to enter into an agreement with the rental company appointed by the Declarant prior to closing.

Each Dwelling will also contain a furnace which will be owned by the POTL owner as of the date that ownership is transferred to the POTL owner. Any maintenance and repair to this equipment shall be solely the responsibility of the Dwelling owner.

4.13 Recreation and Other Amenities

The Declarant does not intend to provide any amenities as part of the Condominium other than some landscaped areas. The landscaped areas will be maintained by the Condominium Corporation and are available only for the guests of the Owners and tenants of the Dwellings.

4.14 Easements

- (a) The Property will be subject to and is entitled to various easements and/or rights of way as disclosed by registered title, as set out in the proposed Schedule "A" to the Declaration and as determined by the Vendor are necessary prior to condominium registration. Both the Declarant and the Corporation shall be obligated to act in a prudent and reasonable manner, in exercising their rights to any easement granted or provided for under the Declaration, so as to minimize undue interference occasioned to any other party burdened by such easement, including, but not limited to, the temporary interruption and loss of services occasioned thereby.
- (b) The Declarant reserves the right to relocate any existing easements and to create new easements for the purpose of constructing, maintaining, operating, repairing, replacing and inspecting or gaining any required access to any servicing systems which are essential to the construction and continuous maintenance of the proposed development. The easements are stated in this Disclosure Statement in a general nature, as the specific locations for the easements and reference plans have not yet been finally determined.
- (c) Purchasers are advised that the Property is subject to easements and/or rights of way granted at a minimum to one or more utility and telecommunication companies including but not limited to Bell Canada, Rogers Cable, Enbridge Gas and Hydro One [or a similar utility authority servicing the area] for purposes such as the installation, maintenance, repairs, replacement, servicing, and reading utility monitors in addition to any other purpose whatsoever. – update with the actual ones (ie. CN power, etc.)
- (d) Purchasers are advised that the Town of Fort Erie may require further easements for municipal and maintenance purposes for the drainage swale, rear lot catchbasins and storm sewer locations located within the common elements and depending on the Declarant's final drainage plan, over a portion of one or more POTLs.

Purchasers are advised that the condominium corporation may reserve a general easement over the POTLs for the purposes set out in the proposed Schedule A to the Declaration.

4.15 Shared Road Agreement

As stated previously, access to the Condominium is available only through the private roadway forming part of NSCP 185. There is a Shared Road Agreement One or more of the common element roads are shared with the Adjoining Lands in which case registered as Instrument No. SN748656 ("**Shared Road Agreement**") outlining the rights over which access is available and the eventual fees to paid by the condominium owners through common expense fee payments.

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The Shared Road Agreement governs, amongst other things:

- (a) identification of the roads being shared;
- (b) proportionate share of costs associated with the maintenance, repair, improvement and replacement of the shared roads, it being anticipated that the proportionate share will be based on the number of units or parcels of tied land allocated to each condominium provided that until a minimum of two months following the registration of the Adjacent Condominium, all costs associated with the shared roads shall be borne wholly by the Condominium.
- (c) establish payment and other obligations related to the shared costs and establish procedures for the preparation of annual budgets relating to such costs;
- (d) create any required utility, drainage, support, pedestrian, vehicular and any other easements that may be required;
- (e) establish a reserve fund or funds for the major repair and/or replacement of the shared roads
- (f) identify events of default and appropriate remedies and establish procedures for resolving disputes; and,
- (g) provide for all other matters relating to the ownership, operation, maintenance, repair, improvement, replacement and administration of the shared roads.

A copy of the registered Shared Roadway Agreement is enclosed herein.

V. NO CONVERSION FROM PREVIOUS USE

5.1 No Conversion

No building intended to be developed and constructed by the Declarant on the Property, has been or will be converted from a previous use and the Buildings to be constructed on the Property will be a new construction. The Declarant has not made application pursuant to subsection 9(4) of the Act for the approval to convert previously used or existing rented residential premises to condominium tenure.

VI. ONTARIO NEW HOME WARRANTIES PLAN ACT

6.1 Applicability

The Property will not be subject to the provisions of the Ontario New Home Warranties Plan Act, R. S.O., 1990, as amended from time to time (“ONHWPA”).

6.2 Enrolment

- (a) As the Property is not subject to the ONHWPA, the Declarant does not intend to enrol the common elements pursuant to the ONHWPA however each of the Dwellings intended to be constructed on the POTLs will be enrolled and registered with Tarion Warranty Corporation prior to closing.
- (b) Enrollment does not necessarily mean that claimants are entitled to warranty coverage. Entitlement to warranty coverage must be established under the *Ontario New Home Warranties Plan Act*.

VII. NON-RESIDENTIAL USE

7.1 Non-Residential Use

None of the POTLs or the common elements of the Corporation may be used (or are not intended to be used) for commercial or other purposes not ancillary to residential purposes.

VIII. BLOCKS OF UNITS MARKETED TO INVESTORS

8.1 Blocks for Investors

The Declarant reserves the right to market some or all of the POTLs in one or more blocks to investors. No restriction has been placed on the number of POTLs that may be purchased by an individual or a corporation.

IX. PORTION OF POTLS DECLARANT INTENDS TO LEASE

9.1 POTLs to be Leased

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While the Declarant intends to market and sell all of the POTLs to individual Purchasers, the Declarant reserves the right to lease any POTLs or common interests to one or more third party tenants (particularly if the prevailing market makes it economically viable to do so, where sales are not easily achieved or obtainable) and accordingly, the portion of POTLs or common interests (to the nearest anticipated 25%) that the Declarant intends or anticipates to lease is presently zero percent (0%).

X. DECLARATION, BY-LAWS AND RULES

10.1 Declaration, By-laws and Rules

Accompanying this Disclosure Statement is a copy of the proposed Declaration, By-laws and Rules.

XI. BRIEF DESCRIPTION OF SIGNIFICANT FEATURES OF VARIOUS AGREEMENTS SUBJECT TO TERMINATION

11.1 Proposed Management Agreement (Section 111 of Act)

- (a) The Corporation will enter into a management agreement (“**Management Agreement**”) with a company appointed by the Declarant (“**Manager**”) pursuant to which the Manager will be the exclusive representative and managing agent of the Corporation, as of the date of creation of the Corporation. The duties of the Manager are set out in the proposed Management Agreement and include, among other things, the enforcement of the terms of the Declaration, By-laws and Rules, the collection of common expenses, the repair and maintenance of common elements, and the keeping of accounts of all financial transactions involved in managing the property of the Corporation. The duties of the Manager do not include the duties of the directors and officers of the Corporation unless specifically stated otherwise in the Management Agreement. The Management Agreement may be terminated by the Corporation in accordance with the provisions of Section 111 of the Act. The Manager may terminate the contract upon giving 60 days’ notice to the Corporation.
- (b) As of the date of this Disclosure Statement, the Declarant has not retained a Manager and accordingly, the proposed Management Agreement has not been included as part of the disclosure package. The Declarant has the option in its sole discretion to select a different Manager other than that corporation referenced in the Management Agreement and any change in Manager will not constitute a material change.

11.2 Other Agreements

Each of the following agreements may be terminated by the Corporation pursuant to the provision of Section 112 of the Act:

(a) Reserve Fund Study

- (i) Purchasers are advised that the Corporation is obligated to establish and maintain one or more reserve funds to cover the costs of the major repair and replacement of the Common Elements and assets of the Condominium. In turn, the Corporation is obligated to retain an independent and qualified consultant to conduct a reserve fund study, for and on behalf of the Condominium, within the first year following registration, in accordance with the provisions of section 94(4) of the Act. The reserve fund study will confirm, amongst other things, the adequacy of the reserve fund, and the annual appropriation necessary to cover the anticipated repair and replacement costs of the Common Elements and other assets of the Condominium, based on their respective life expectancy. The reserve fund study must be updated on a periodic basis, at the times and in the manner prescribed by the Act. If the amount of money in a reserve fund is below the prescribed amount, the corporation shall, within the prescribed period of time, if any, obtain a written opinion, in accordance with the regulations, if any, from a reserve fund study provider with respect to the reserve fund and whether the provider recommends that the corporation obtain a reserve fund study before the time at which it is next required to obtain such a study. Pending the Condominium’s receipt of the first reserve fund study and its implementation of a proposed funding plan with respect thereto (if same is necessary), the total amount of the contributions to the reserve fund shall in no case be less than 10% of the budgeted amount required for contributions to the common expenses, exclusive of the reserve fund.
- (ii) The proposed first year budget statement makes specific reference to the estimated cost of retaining a qualified consultant to conduct the reserve fund study, for and on behalf of the Condominium. This estimate has been based on a price figure negotiated by the Declarant with a duly qualified and independent third-party consultant, to undertake the reserve fund study on behalf of the Condominium immediately after the Condominium has been created. It is intended that the reserve fund study will be provided within the year of registration of the Declaration for the Condominium.

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- (iii) In the event that the non-declarant Board terminates the contract entered into and chooses to retain an alternate consultant to undertake the reserve fund study, or to prepare a second reserve fund study at a cost or figure higher than the negotiated price or additional cost in the case of a second study, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to Section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the reserve fund study is concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium. Purchasers are hereby advised to carefully review the first-year budget statement enclosed herewith for further details.

(b) **The Condominium Performance Audit**

- (i) Purchasers are also advised that the Corporation will be obligated to engage or retain a consultant who holds a certificate of authorization within the meaning of the Professional Engineers Act, or alternatively a certificate of practice within the meaning of the Architects Act to conduct a performance audit of the common elements on behalf of the Condominium, no earlier than six (6) months and no later than ten (10) months following registration of the Declaration, in accordance with the provisions of section 44 of the Act, and to inspect and report on the condition or state or repair of all major components of the building(s) comprising part of the common elements as specified by the Act. Before the end of the 11th month following the registration of the Declaration, the person who conducts the performance audit is obliged to submit his or her report on the state of the deficiencies (if any) with respect to common elements of the Condominium, to the Board, and to file such report with Tarion Warranty Corporation. Once such report has been filed with Tarion Warranty Corporation, it shall be deemed to constitute a notice of claim under the ONHWPA, for the deficiencies disclosed therein.
- (ii) Pursuant to the provisions of the proposed Declaration, the Condominium is obligated to permit the Declarant and its authorized employees, agents and representatives to accompany (and confer with) the consultant(s) retained to carry out the performance audit while same is being conducted, and to provide the Declarant with at least fifteen (15) days written notice prior to the commencement of the performance audit, and to also permit the Declarant and its authorized employees, agents and representatives to carry out any repair or remedial work identified or recommended by the performance auditor in connection with the performance audit (if the Declarant chooses to do so) for the purposes of facilitating and expediting the rectification and audit process (and bringing all matters requiring rectification to the immediate attention of the Declarant, so that same may be promptly dealt with), and affording the Declarant the opportunity to verify, clarify and/or explain any potential matters of dispute to the performance auditor, prior to the end of the 11th month following the registration of the Condominium and the corresponding submission of the performance auditor's report to the Board and Tarion Warranty Corporation.
- (iii) The proposed first year budget statement makes specific reference to the cost of retaining a qualified consultant to conduct the performance audit. This estimate has been based on a price figure negotiated by the Declarant with a duly qualified and independent third-party consultant to undertake the performance audit on behalf of the Condominium, after the Condominium has been created. In the event that the Board chooses to retain an alternate consulting engineer or architect to undertake the performance audit, at a cost or figure higher than the negotiated price, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the performance audit is concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium. Purchasers are hereby advised to carefully review the first-year budget statement enclosed herewith for further details.

(c) **The Condominium Financial Audit**

- (i) Purchasers are also further advised that following registration of the Condominium, the services of a qualified and independent chartered accountant or auditor will be retained, in order to have audited financial statements prepared as of the last day of the month in which the turnover meeting will be held. Said financial statements will be delivered by the Declarant to the Board within sixty (60) days after the turnover meeting, in accordance with section 43(7) of the Act. In addition, the Condominium's auditor will prepare a set of annual audited financial statements in respect of the Condominium and the auditor must present said financial statements before the annual general meetings of the owners, and submit a formal report on such statements to the Condominium (on behalf of the owners) in accordance with the provisions of sections 66 to 71 of the Act.

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- (ii) The proposed first year budget statement makes specific reference to the estimated cost of retaining a qualified accountant to prepare and conduct all requisite financial statements and audits required or prescribed by the Act during the first year of the Condominium's operation. This estimate has been based on a price figure negotiated by the Declarant with a duly qualified and independent third-party accountant, to undertake the financial statements and audits on behalf of the Condominium, after the Condominium has been created. In the event that the Board chooses to retain an alternate accountant or auditor to prepare and conduct all requisite financial statements and audits during the first year, at a cost or figure higher than the negotiated price, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the financial statements and audits are concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium. Purchasers are hereby advised to carefully review the first-year budget statement enclosed herewith for further details.

(d) **Miscellaneous Contracts**

The Board will enter into such contracts as may be necessary or required for the provision of services to the Condominium including, without limitation, hydro, water, gas, provision of supplies, insurance, accounting services, and other such matters as may be required for the orderly operation of the business of the Corporation.

11.3 Mutual Use Agreements (Section 113 of the Act)

The Declarant does not intend to enter into any agreement that is required for the mutual use, provision and/or maintenance and/or cost sharing of any facilities other than the Shared Road Agreement referenced herein.

11.4 Proposed Insurance Trust Agreement (Section 114 of the Act)

The Corporation is authorized to enter into an agreement with an Insurance Trustee which shall be a Trust Company registered under the *Loan and Trust Corporations Act*, or shall be a Chartered Bank. As of the date of the Disclosure Statement, the Declarant does not intend to enter into an Insurance Trust Agreement.

XII. AMALGAMATION

12.1 No Amalgamation and Statement regarding Amalgamation

- (a) The Declarant does not intend to cause the Corporation to amalgamate with any other existing or proposed condominium within sixty (60) days of the date of registration of the Declaration and Description nor does the Declarant have any knowledge that the Corporation intends to amalgamate with another corporation.
- (b) No amalgamation is intended or proposed between the Condominium and any other existing or proposed condominium corporation. Accordingly, no amalgamation documentation is available.

XIII. FIRST YEAR BUDGET STATEMENT

13.1 Budget Statement

- (a) A Budget Statement for the one-year period immediately following registration of the Declaration and the Description is included with (and should be considered as an integral part of this Disclosure Statement).
- (b) The Declaration contains a provision whereby during the first year following registration of the Declaration, the Declarant shall not be required to contribute to the payment of common expenses for a POTL. Purchasers are advised however that upon the registration of a transfer of title for a POTL from the Declarant during such first year following registration of the Declaration, the new owner of such POTL shall thereafter be required to contribute to the payment of common expenses. Purchasers acknowledge that this may give rise to a deficit in the Budget for the first year following registration of the Declaration, however, the Purchasers acknowledge that the Declarant is responsible for a deficit in the Budget in accordance with the provisions of Section 75 of the Act, subject to the terms herein.

In order to offset any such deficit, the Declarant may provide certain services set out in the Budget, as it determines, in its sole discretion, during the first year following registration of the Declaration, in order to reduce certain actual expenses to be incurred by the Corporation.

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- (c) Purchasers are advised that the Budget for the Corporation for the one-year period immediately following registration does not contemplate or take into account:
- (i) any increased costs or services; or
 - (ii) any improvements or alterations to the common elements which may result in increased costs, including without limitation, a pylon sign or entrance features, which the board of directors to be appointed by the owners after a turnover meeting pursuant to section 43 of the Act may elect to include in the Budget as a cost of the Corporation.

Any increase in services, improvements or alterations are matters beyond the control of the Declarant, and the Declarant makes no representation or warranty as to such future costs or budgets of the Corporation, nor is the Declarant responsible for any increased costs. Purchasers are advised that as POTL Owners start to contribute to common expenses, the Corporation will be required to amend the Budget from time to time and the amount payable by the various POTL Owners will vary from that listed in the Budget attached hereto.

XIV. FEES OR CHARGES TO BE PAID TO THE DECLARANT

14.1 Fees or Charges

There are no fees or charges that the Condominium is required or intended to pay to the Declarant. In addition, there are no fees or charges that the Condominium is required or intended to pay to any other person or persons, except as expressly provided or contemplated in the proposed first year budget statement of the Condominium.

XV. RESCISSION RIGHTS (Section 73 of the Act)

15.1 The following is a copy of Section 73 of the Act, which sets out the rescission rights available to a Purchaser of a POTL or as it is amended:

- (a) A purchaser who receives a Disclosure Statement under subsection 72(1) may, in accordance with this section, rescind the agreement of purchase and sale before accepting a deed to the POTL being purchased that is in registerable form.
- (b) To rescind an agreement of purchase and sale under this section, a Purchaser or the Purchaser's solicitor shall give a written notice of rescission to the Declarant or to the Declarant's solicitor, who must receive the notice within 10 days of the later of:
 - (i) the date that the Purchaser receives the disclosure statement; and
 - (ii) the date that the Purchaser receives a copy of the agreement of purchase and sale executed by the Declarant and the Purchaser.
 - (iii) If a Declarant or the Declarant's solicitor receives a notice of rescission from a Purchaser under this section, the Declarant shall promptly refund, without penalty or charge, to the Purchaser, all money received from the Purchaser under the agreement and credited towards the purchase price, together with interest on the money calculated at the prescribed rate from the date that the Declarant's solicitor received the money until the date the Declarant refunds it."

XVI. RESCISSION RIGHTS UPON MATERIAL CHANGE (Section 74 of the Act)

16.1 The following is a copy of Section 74 of the Act, which sets out what constitutes a "material change" and the rescission rights available to a Purchaser of a POTL in the Condominium in the event of a material change:

"Whenever there is a material change in the information contained or required to be contained in a Disclosure Statement delivered to a Purchaser under subsection 72(1) or a revised Disclosure Statement or a notice delivered to a Purchaser under this section, the Declarant shall deliver a revised Disclosure Statement or a notice to the Purchaser."

16.2 In this section:

"**material change**" means a change or a series of changes that a reasonable Purchaser, on an objective basis, would have regarded collectively as sufficiently important to the decision to purchase a POTL or proposed POTL in the corporation that it is likely that the Purchaser would not have entered into an agreement of Purchaser and sale for the POTL or the proposed POTL or would

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have exercised the right to rescind such an agreement of purchase and sale under section 73, if the Disclosure Statement had contained the change or series of changes, but does not include:

- (a) a change in the contents of the budget of the corporation for the current fiscal year if more than one year has passed since the registration of the declaration and description for the corporation;
- (b) a substantial addition, alteration or improvement within the meaning of subsection 97(6) that the corporation makes to the common elements after a turnover meeting has been held under section 43;
- (c) a change in the portion of POTLs or proposed POTLs that the Declarant intends to lease;
- (d) a change in the schedule of the proposed commencement and completion dates for the Amenities of which construction had not been completed as of the date on which the Disclosure Statement was made; or
- (e) a change in the information contained in the statement described in subsection 161(1) of the services provided by the municipality or the Minister of Municipal Affairs and Housing, as the case may be, as described in that subsection, if the POTL or the proposed POTL is in a vacant land condominium corporation.

16.3 The revised Disclosure Statement or notice required under subsection (1) shall clearly identify all changes that in the reasonable belief of the Declarant may be material changes and summarize the particulars of them.

16.4 The Declarant shall deliver the revised Disclosure Statement or notice to the Purchaser within a reasonable time after the material change mentioned in subsection (1) occurs and, in any event, no later than 10 days before delivering to the Purchaser a Transfer/Deed of Land to the POTL being purchased that is in registerable form.

16.5 Within 10 days after receiving a revised Disclosure Statement or a notice under subsection (1), a Purchaser may make an application to the Superior Court of Justice for a determination whether a change or a series of changes set out in the statement or notice is a material change.

16.6 If a change or a series of changes set out in a revised Disclosure Statement or a notice delivered to a Purchaser constitutes a material change or if a material change occurs that the Declarant does not disclose in a revised Disclosure Statement or notice as required by subsection (1), the Purchaser may, before accepting a Transfer/Deed of Land to the POTL being purchased that is in registrable form, rescind the agreement of purchase and sale within 10 days of the latest of:

- (a) the date on which the Purchaser receives the revised Disclosure Statement or the notice, if the Declarant delivered a revised Disclosure Statement or a notice to the Purchaser;
- (b) the date on which the Purchaser becomes aware of a material change, if the Declarant has not delivered a revised Disclosure Statement or notice to the Purchaser as required by subsection (1) with respect to the change; and
- (c) the date on which the Superior Court of Justice makes a determination under subsection (5) or (8) that the change is material, if the Purchaser or Declarant, as the case may be, has made an application for the determination.

16.7 To rescind an agreement of purchase and sale under this section, a Purchaser or the Purchaser's solicitor shall give a written notice of rescission to the Declarant or to the Declarant's solicitor.

16.8 Within 10 days after receiving a notice of rescission, the Declarant may make an application to the Superior Court of Justice for a determination whether the change or the series of changes on which the rescission is based constitutes a material change, if the Purchaser has not already made an application for the determination under subsection (5).

16.9 A Declarant who receives a notice of rescission from a Purchaser under this section shall refund, without penalty or charge, to the Purchaser, all money received from the Purchaser under the agreement and credited towards the purchase price, together with interest on the money calculated at the prescribed rate from the date that the Declarant received the money until the date the Declarant refunds it.

16.10 The Declarant shall make the refund:

- (a) within 10 days after receiving a notice of rescission, if neither the Purchaser nor the Declarant has made an application for a determination described in subsection (5) or (8) respectively; or

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- (b) within 10 days after the court makes a determination that the change is material, if the Purchaser has made an application under subsection (5) or the Declarant has made an application under subsection (8).

XVII. RETAINING EXCESS INTEREST ON DEPOSIT

- 17.1 Under subsection 82 (8) of the Act, the Declarant is entitled to retain the excess of all interest earned on money held in trust over the interest that it is required to be paid to the purchaser under section 82 of the Act. However, as there is no money being paid for the common interest, none of the deposit monies paid for the POTLs are legally required to be held in trust, as such for any monies being held in trust, all interest earned will be retained for the account of the Declarant.

XVIII. STANDARD UNIT

- 18.1 There is no by-law or proposed by-law of the Corporation establishing what constitutes a standard unit. As the Corporation consists of common elements only, there is no schedule that the Declarant intends to deliver to the board under clause 43 (5) (h) of the Act.

XIX. USE OF COMMON ELEMENTS

- 19.1 The Declarant does not intend to permit any part of the common elements to be used for commercial or other purpose not ancillary to residential purposes.

XX. MAJOR ASSETS TO BE PROVIDED BY DECLARANT

- 20.1 The Declarant does not intend to, but may provide major assets or property to the Corporation, even though it is not required to do so.

XXI. UNITS, ASSETS OR SERVICES THE CORPORATION MUST PURCHASE FROM THE DECLARANT

- 21.1 There are no units, POTLs, common elements, assets and/or services that the Corporation is required to purchase or acquire nor are there any agreements or lease that the corporation must enter into with the Declarant or a subsidiary body corporation, holding body corporate, affiliated body corporate the Declarant.

XXII. ADJOINING LANDS

The Declarant or a subsidiary body corporate, holding body corporate or affiliated body corporate does not own any lands adjoining the proposed Condominium other than (i) lands that may be conveyed to the Town of Fort Erie or other quasi-governmental authorities as part of the development process for road widening, 1 foot reserves, etc.; and (ii) one or more commercial condominium units south that have been developed as a commercial condominium and form part of the Adjacent Lands or Adjacent Condominium.

XXIII. MISCELLANEOUS MATTERS

23.1 Governmental Requirements

Purchasers are advised that it is anticipated by the Declarant that in connection with the Declarant's application to the appropriate governmental authorities for draft plan of subdivision and condominium approval for the Property, certain requirements may be imposed upon the Declarant by various governmental authorities. These requirements (the "Requirements") usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the Property to major street, garbage storage and pickup, and similar matters). Accordingly, each Purchaser covenants and agrees that on date of closing, as those terms are defined in the Agreements of Purchase and Sale, a Purchaser shall execute any and all documents required by the Declarant acknowledging, inter alia, that the Purchaser is aware of the Requirements; and (2) if the Declarant is required to incorporate the Requirements into the final condominium documents, the Purchaser shall accept same, without in any way affecting the purchase and sale transaction.

23.2 POTL Not part of Condominium

Purchasers will be specifically required to acknowledge and agree that the POTL is not part of the Condominium, but the common elements portion of the Property is intended to be part of the Condominium and will be developed in accordance with any requirements that may be imposed, from time to time, by any of the governmental authorities.

23.3 Notices and Warnings

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As of the date of this Disclosure Statement, Purchasers of POTLs are hereby notified of the following warning clauses:

- (a) The Purchaser specifically acknowledges and agrees that the Dwellings and the Condominium will be constructed and developed in accordance with any requirements that may be imposed, from time to time, by way of the governmental authorities, and that the proximity of the Dwelling and Condominium to major arterial roadways may result in noise and/or vibration transmissions to the Property and the noise exposure levels affecting the Property to exceed the noise criteria established by the governmental authorities, and that despite the inclusion of noise control features within the Dwelling, noise levels from the aforementioned sources may continue to be of concern, occasionally interfering with some activities of the residential occupants in the Dwelling. The Purchaser nevertheless agrees to complete this transaction in accordance with the terms hereof, notwithstanding the existence of such potential noise concerns, and the Purchaser further acknowledges and agrees that a noise-warning clause similar to the preceding sentence (subject to amendment by any wording or text recommended by the Vendor's noise consultants or by any of the governmental authorities) may be registered on title to the Property on or before the POTL Transfer Date, if, in fact, same is required by any of the governmental authorities.
- (b) The development of the nearby surrounding lands and ongoing construction may impact the noise level of the Dwelling and the Condominium.
- (c) Without limiting the generality of the preceding subsection, the Purchaser is hereby advised that as and when other Dwellings in the Condominium are being completed and/or moved into, excessive levels of noise, vibration, dust and/or debris are possible, and same may accordingly temporarily cause noise and inconvenience to the residential occupants.
- (d) The Purchaser is hereby advised that the Vendor's builder's risk and/or comprehensive liability insurance (effective prior to the registration of the Condominium), and the Condominium's master insurance policy (effective from and after the registration of the Condominium) will only cover the common elements of the Condominium, not the Dwelling or any betterments or improvements made to the Dwelling, nor any furnishings or personal belongings of the Purchaser or other residents of the Dwelling, and accordingly the Purchaser should arrange for his or her own insurance coverage with respect to same, effective from and after the Occupancy Date (as defined in the Agreement of Purchase and Sale) all at the Purchaser's sole cost and expense.
- (e) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Dwelling and the common elements after the POTL Transfer Date, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Dwelling and undertake or complete any requisite repairs thereto (which the owner of the POTL has failed to do) in accordance with the Act.
- (f) The Vendor reserves the right to increase or decrease the final number of POTLs intended to be created, as well as the right to alter the design, style, size and/or configuration of the Dwellings and/or any structures ultimately comprised within the Condominium which have not yet been sold by the Vendor to any POTL purchaser(s) and the right to reallocate exclusive use parking spaces to different POTL owners, all in the Vendor's sole discretion, and the Purchaser expressly acknowledges and agrees to the foregoing. Without limiting the generality of the foregoing, the Purchaser further acknowledges and agrees that one or more POTLs situate adjacent to one another may be combined or amalgamated prior to the registration of the Condominium, in which case the common expenses and common interest attributable to such proposed former POTLs will be incorporated into one figure or percentage in respect of the final combined POTLs, and the overall POTL count in relation to the Condominium will be varied and adjusted accordingly. None of the foregoing changes or revisions (if implemented) shall in any way be considered or construed as a material change to the disclosure statement prepared and delivered by the Vendor to the Purchaser in connection with this transaction.
- (g) The Purchaser acknowledges that the wires, cables and fittings comprising the cable television system servicing the POTL and/or the Condominium may be owned by the local cable television supplier and that wires, cables, transformer or energizing boxes comprising the hydro system servicing the POTL and/or the Condominium may be owned by a utility or private company supplying hydro.
- (h) The Purchaser acknowledges having been informed by the Vendor that it may be necessary for the Vendor in order to comply with the grading requirements of the municipality to enter upon the Property and/or the POTL in order to complete or alter the grading and landscaping of the Property and that the conveyance to the Purchaser may reserve a licence to the Vendor to such effect.

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- (i) The Purchaser acknowledges that it will not interfere with construction of the Dwelling and the Condominium or the Vendor's trades, as they carry on their work, either with respect to the Condominium or the POTL.
- (j) The Purchaser acknowledges that mail delivery shall be serviced via a designated Community Mailbox which shall be situate upon the common elements at a location to be agreed upon by the Vendor and Canada Post Corporation.
- (k) The Purchaser acknowledges that, with the exception of the budget attached to the Disclosure Statement accompanying this Agreement, no representation or warranty has been made to the Purchaser by the Vendor or any of its agents, employees or representatives with respect to municipal taxes, utility costs or other expenses relating to the ownership or operation of the POTL. The Purchaser acknowledges that s/he shall be responsible for making his own inquiries to the appropriate municipal authorities or utilities in this regard.
- (l) The Purchaser acknowledges that homeowners, residents and/or the tenants of the POTLs will be responsible to maintain, repair and replace their own yards and driveways and all landscaping and/or snow removal will be the sole responsibility of the homeowner. Such costs are not included in the monthly common expenses.
- (m) The actual number of POTLs annexed to the Condominium may be amended as disclosed in various provisions of the Disclosure Statement. Consequently, the legal description and municipal address number which identifies a purchaser's POTL on the front page of this Agreement of Purchase and Sale may be changed by the Vendor, in its sole and absolute discretion prior to final closing.
- (n) The Purchaser acknowledges and agrees that one or more or any of the Dwellings may now or may in the future be leased by the Vendor for residential purposes.
- (o) The Purchaser is advised that owners/occupants of Dwellings are absolutely prohibited from altering the grading and/or drainage patterns established by the Vendor (or its predecessor in title) in respect of the Condominium, and subject to the provisions of the Developer or the Declaration, By-laws and rules of the Condominium in force from time to time, such owners/occupants shall not place any fence, shrub, bush, hedge or other landscaping treatment on any portion of the Common Elements (including any portion of the unpaved municipal road allowance adjacent to the Condominium).
- (p) In case of an emergency, any agent, employee or authorized representative of the Condominium Corporation may enter upon, the common elements or any part of the common elements over which any owner has exclusive use for the purpose of correcting any condition which might result in damage or loss to the Condominium Corporation. The Condominium Corporation or any one authorized by it may determine whether an emergency exists, in their sole and unfettered discretion, acting reasonably, provided that such right of entry shall not impose on the Condominium Corporation (or any of its authorized agents or representatives) any duty or liability to monitor or supervise the common elements or any exclusive use common elements.
- (q) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Dwelling and the common elements after the POTL Transfer Date, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Dwelling and undertake or complete any requisite repairs thereto (which the owner of the POTL has failed to do) in accordance with the Act.
- (r) The Purchaser is advised that there may be utilities, service boxes, hydrants, mailboxes or other municipal services constructed adjacent to or upon boulevards in the vicinity of the Condominium. In addition, grading of the subject or neighbouring properties may require the construction of swales, slopes, retaining walls, fencing, or other devices. The Purchaser is advised that certain services may not be assumed by the Region or the Town of Fort Erie.
- (s) Purchasers are advised that transformers, fire hydrants and valves, light standards, hydro meters, cable and telephone boxes and catch basins within the development may be located and/or constructed on the common elements in close proximity to the Dwellings. Any Purchasers and/or tenants with a catchbasin and/or storm sewer pipe within the rear lot easements may be required to contact the municipality to locate the storm sewer prior to installation of a fence.
- (t) Purchasers acknowledge that on closing, there may be restrictions registered against title and/or incorporated into the Rules of the Condominium restricting the erection of fences in the rear of any rear lot POTLs that back onto the parkette or vacant lands, unless such fences are constructed with gate access to allow access to the POTL. Purchasers are directed to the proposed Restrictive

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Covenants forming part of the Agreement of Purchase and Sale, which restrictions are subject to change.

- (u) Purchaser are advised that short term rentals are not permitted for any Dwelling for a period of less than one year.
- (v) Purchasers/tenants are advised that sound levels due to increasing road traffic on Garrison Road may occasionally interfere with some activities of the dwelling unit occupants as the sound level may exceed the Ministry of Environment, Conservation and Parks' noise criteria.
- (w) Purchasers/tenants are advised that the dwelling unit may be exposed to noise, reduced air quality, odour, and/or dust from nearby commercial activities and/or vehicle traffic that may interfere with some activities of the dwelling unit occupants.
- (x) Purchasers are advised that should deeply buried archaeological remains/resources be found on the property during construction activities, all activities impacting archaeological resources must cease immediately, the Archaeology Programs Unit of the Ontario Ministry of Citizenship and Multiculturalism (MCM) (416-212-8886) must be notified, and a licensed archaeologist is required to carry out an archaeological assessment in accordance with the Ontario Heritage Act and the Standards and Guidelines for Consultant Archaeologists. In the event that human remains are encountered during construction, all activities must cease immediately and the local police as well as the Cemeteries Regulation Unit of the Ministry of Government and Consumer Services (416-326- 8800) must be contacted. In situations where human remains are associated with archaeological resources, MCM should also be notified to ensure that the site is not subject to unlicensed alterations which would be a contravention of the Ontario Heritage Act.”
- (y) Purchasers are advised that a properly executed Indemnity Agreement must be submitted from the private property owner(s) or property management company with signing authority to Niagara Region in order to maintain waste collection services on private roadway(s) and/or property(ies).
- (z) Purchasers are advised that the Developer has obligations to maintain the “Works” (to be defined in the Subdivision Agreement”).
- (aa) Purchasers acknowledge the possibility of the back flow of water being discharged onto the lands where the sump pump is discharging directly into the storm sewer and that the Town of Fort Erie is not responsible for any damages or liability resulting from such back flow and that the Town of Fort Erie is indemnified and saved harmless from any such damage or liability
- (bb) Purchasers acknowledge that servicing allocation for the development will not be assigned until the plan is registered.
- (cc) Owners/Purchasers/Tenants are advised that they will need to bring their waste and recycling containers to their designated waste collection pad on their designated collection day in order to receive curbside collection.