

POTL _____

ELEVATION:

PURCHASER:

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof. The Purchaser acknowledges receipt of all schedules forming part of the Agreement including but not limited the Rider relating the prohibition of purchasing homes for a prescribed group of persons and all warranties prescribed by the new home warranty authority.

ACCEPTED at the City/Town of _____, this_day of _____, 202____.

Vendor's Solicitors:
Garfinkle Biderman LLP
801-1 Adelaide Street East
Toronto, ON M5C 2V9

Attn: Michelle R. Frost
T:(416) 869-1234
E: mfrost@garfinkle.com

2717041 ONTARIO INC.

Per: _____
Name:
Title: A.S.O.
I have authority to bind the Corporation.

SCHEDULE “A”
General Provisions

ARTICLE 1: SCHEDULES

1.01 The Schedules to this Agreement are defined as follows:

- (a) Schedule “A” - General Provisions
- (b) Schedule “A1” - Draft Plan
- (c) Schedule “A2” - Draft Floor Plans
- (d) Schedule “A3” - Draft Elevation
- (e) Schedule “B” - Features of Dwelling
- (f) Schedule “C” - Restrictive Covenants
- (g) Schedule “D” - Statement of Critical Dates/Addendum Regarding Closing Delays
- (h) Schedule “E” - Warning Clauses and Notice Provisions
- (i) Schedule “F” - Acknowledgement of Disclosure Statement
- (j) Schedule “G” - Warranty Information Sheet
- (k) Schedule “H” - Prohibition to Purchase by Non-Canadians
- (l) Schedule “X” - Purchaser Information
- (m) Schedule “Z” - HST

ARTICLE 2: DEFINITIONS

2.01 Definitions

The meaning of words and phrases used in this Agreement and its Schedules shall have the meaning ascribed to them in the Act, the regulations thereunder and any amendments thereto and other terms used herein shall have ascribed to them the definitions in the Condominium Documents (as hereinafter defined) unless otherwise provided for as follows:

“**Agreement**” means this Agreement of Purchase and Sale, including all Schedules attached hereto and any amendments to this Agreement, all of which shall form a part hereof;

“**Building**” means each building that will constructed upon the lands and is collectively referred to as the “**Buildings**”;

“**Business Day**” means Monday to Friday inclusive, excluding statutory holidays in the Province of Ontario on which the majority of chartered banks in the Town of Fort Erie are customarily closed to the public and any day when the Teraview Electronic Registration System is closed;

“**Common Elements**” means the common elements comprising the Condominium;

“**Condominium**” means the common elements condominium which will be registered against the Property pursuant to the provisions of the Act and is comprised solely of common elements that are identified by a legal description in a schedule to the proposed declaration;

“**Condominium Documents**” means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the Condominium, as may be amended from time to time;

“**Corporation**” or “**Condominium Corporation**” means the common elements condominium corporation that will be created upon registration by the Vendor of the Creating Documents;

“**Creating Documents**” means the declaration and description which are intended to be registered against title to the Property and which will serve to create the Condominium, as may be amended from time to time;

“**Dwelling**” means the freehold residential dwelling referred to herein, which together with the lands upon which the dwelling is constructed on, comprises a portion of the POTL, and are collectively referred to as “**Dwellings**”;

“**Interim Occupancy**” means the period of time from the Occupancy Date to the POTL Transfer Date, if applicable;

“**Occupancy Fee**” means the sum of money payable monthly in advance by the Purchaser to the Vendor and calculated in accordance with the occupancy license forming part of the Addendum;

“**Occupancy Licence**” means the terms and conditions by which the Purchaser would occupy the POTL during Interim Occupancy as set forth in Schedule “D” of the Addendum, in the event of an Interim Occupancy closing;

“**Owner**” means the owner of the POTL and in relation to the Condominium, means a person, including the declarant, who owns a common interest in the common elements and a freehold interest in the parcel of land to which the common interest is attached as described in the declaration, and referred to herein as the POTL, and who is shown as the owner in the records of the land registry office in which the description of the Condominium Corporation is registered;

“**Plans**” means the draft condominium plan, draft reference plan, draft site plan and draft subdivision plan that will be registered and/or approved in final form by the applicable governmental authority prior to registration of the condominium;

“**POTL**” has the meaning defined on the front page of this Agreement (and, collectively, all of the parcels of tied land appurtenant to the Condominium are referred to as “**POTLs**”);

“**Property**” means all of the property and premises upon, under, over and through which the Condominium is constructed or shall be constructed;

“**Purchase Price**” means the purchase price of the POTL as defined on page one of this Agreement;

“**Purchaser**” means the purchaser as defined on page one of this Agreement;

“**Region**” means The Regional Municipality of Niagara;

“**Town**” means the Town of Fort Erie,.

“**Vendor**” means 2717041 Ontario Inc.; and,

“**Vendor’s Solicitors**” means Garfinkle Biderman LLP.

ARTICLE 3: CONSTRUCTION, SUBSTANTIAL COMPLETION AND OCCUPANCY

3.01 Construction of POTL

The Vendor will erect (if not already constructed) on the Property, a Dwelling of the type indicated above comprising a portion of the POTL, substantially in accordance with plans and specifications already examined by the Purchaser and as per attached Schedules A1, A2 and A3, and the Purchaser shall take occupancy of the Dwelling as noted herein.

3.02 Substantial Completion

The Dwelling shall be deemed to be substantially completed, when the interior work has been finished to the minimum standards allowed by the Town so that the Dwelling may be lawfully occupied notwithstanding that there remains other work within the Dwelling and/or the common elements to be completed, and notwithstanding that exterior work, grading and/or landscaping have not been completed, if the Vendor is in possession of and can provide the Purchaser with either:

- (i) an Occupancy Permit (as defined in subsection 10(d) of the Addendum) for the Dwelling or,
- (ii) a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and Occupancy is permitted thereunder (save where subsection 10(b) of the addendum applies, in which case the provisions of that subsection shall apply).

The Purchaser shall not be required to occupy the Dwelling until the Town has permitted occupancy or consented thereto, except where Purchaser has agreed to be responsible for certain occupancy conditions as more particularly described in the Addendum in which case the Purchaser cannot delay the Occupancy Date for reason of the Vendor's failure to provide an occupancy permit or consent from the Town. The Purchaser shall not require the Vendor to provide or produce any occupancy permit, certificate or authorization from the Town other than in accordance with the section 9 of the Addendum.

If the Dwelling is substantially complete and fit for occupancy on the Occupancy Date, as provided for in subsection (a) above, but the Creating Documents have not been registered (and notwithstanding that the interior work is not fully completed and/or the exterior work, grading, landscaping and/or portions of the common elements or features have not been completed), the Purchaser shall: (i) take occupancy of the Dwelling on the Occupancy Date pursuant to the Occupancy Licence; (ii) pay to the Vendor the Occupancy Fee referenced in section 3.03 below) without adjustment; (iii) provide the Vendor's Solicitors with satisfactory evidence of insurance (as contemplated in section 14 of the Occupancy Licence); (iv) provide the Vendor with a series of post-dated cheques respecting the Occupancy Fee to be paid during the occupancy period, for such period of time as determined by the Vendor (but in no event for more than one (1) year from the Occupancy Date); and (v) pay to the Vendor any other amounts owing for legal, administrative or default fees. The Purchaser covenants and agrees that he/she is a "home buyer" within the meaning of the *Construction Act*, R.S.O. 1990, c.C.30 and will not claim any lien or other holdback on either the Occupancy Date or POTL Transfer Date. The Vendor shall complete any outstanding details of construction required by this contract within a reasonable time thereafter having regard to weather conditions and the availability of supplies).

In the event the Purchaser is granted the right to perform any work on the Dwelling himself, either before or after closing, and whether provided for in this Agreement or otherwise, the Purchaser shall be solely and fully responsible for any such work or improvement and any risk of loss, injury or damage resulting to or from such work shall be that of the Purchaser. In addition, the Purchaser shall be fully responsible for any delays in substantial completion prior to closing or completion following closing, and any delay in substantial completion resulting from such work (including resulting delays in work to be completed by the Vendor) shall not entitle the Purchaser to an extension of the Closing Date except as set out in the Addendum, or require the Vendor to extend the Closing Date, and in such case, the transaction shall be completed on the date agreed for closing (whether or not the house is substantially complete) with any outstanding work to be completed following closing. Further, any fixtures supplied by the Purchaser (other than those included in the purchase price or separately purchased from the Vendor) and installed on the Property by the Purchaser prior to closing, or any such fixtures installed by the Vendor at the Purchaser's request, or any chattels of the Purchaser delivered to the Property prior to closing, shall be totally at the risk of the Purchaser, and any damage to any such fixtures or chattels, or any damage or injury resulting therefrom shall be the responsibility of the Purchaser.

The Purchaser acknowledges that the Dwelling will be constructed in accordance with Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. The Vendor reserves the right to change, vary, alter or modify, from time to time and at any time: all plans and specifications (including colours) for and relating to the Dwelling (whether exterior and/or interior and whether relating to architectural, structural, engineering, landscaping, grading, mechanical, site servicing or any other plans whether illustrated on any sales material, brochures, models or otherwise); the municipal or Dwelling numbering; the Dwelling layouts and boundaries (including the reversal of the elevation or interior floor plans of the Dwelling; changes in the elevations or floor plans and/or the removal of the interior door from the garage to the Dwelling if the grade does not permit same; changes to the number, size and location of windows, fan coil or combination heating/air-conditioning Dwellings and/or bulk heads, etc.). The Purchaser shall accept all such modifications or changes in the plans, specifications, or dimensions as may be required or as otherwise determined by the Vendor, provided that such changes or modifications do not lessen the value of the house, and are not of a substantial nature (it being understood and agreed the aforementioned possible changes will not be considered of a substantial nature nor lessen the value of the house). The Purchaser consents to any substitution of materials used in the construction of the Dwelling provided that the materials used are of a quality equal to or better than those represented to the Purchaser. The Purchaser acknowledges that all sizes, dimensions, measurements, locations, sketches, renderings, layouts, scales, and any other such information shown to the Purchaser or contained in any model are approximate, and the house to be constructed may vary slightly. The Purchaser agrees to accept any minor variations from that specified in the Agreement or from that shown on the attached drawings without any abatement to the Purchase Price. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor.

The Purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in elevation between the rooms and the Vendor may, at its discretion, install a threshold as a method of finishing the connection between the two rooms.

3.03 Occupancy Fee

Where the Creating Documents have not been registered but the POTL is "substantially completed" as defined in subsection 3.02 above, the Purchaser shall pay to the Vendor on the Occupancy Date the Occupancy Fee pursuant to the Occupancy Licence without adjustment save for any pro-rated portion of the Occupancy Fee, and the Purchaser shall occupy the POTL on the Occupancy Date (or the POTL Transfer Date if the Condominium is registered).

3.04 Extension of Closing Date

The provisions of the Addendum reflect policies, regulations and/or guidelines of Tarion Warranty Corporation ("**Tarion**") on extensions of the Occupancy Date, but it is expressly understood and agreed by the parties hereto that any failure to provide notice(s) of the extension(s) of the First Tentative Occupancy Date, Second Tentative Occupancy Date, Firm Occupancy Date or other Delayed Occupancy Date, in accordance with the provisions of the Addendum shall only give rise to a damage claim by the Purchaser against the Vendor up to the maximum set forth in the Regulations to the ONHWPA, and under no circumstances shall the Purchaser be entitled to terminate this transaction or otherwise rescind this Agreement as a result thereof, other than in accordance with the Addendum.

Any extensions requested by the Purchaser, if granted, will be subject to extension fees payable to both the Vendor and its solicitors.

The Purchaser acknowledges that in the event the Purchaser is not ready, willing and able to complete the within transaction on the scheduled Occupancy Date, as contemplated in section 4(c) of the Addendum, the Vendor has the option of, but is not obligated, to extend the Firm Occupancy Date or Delayed Occupancy Date (as these terms are defined in the Addendum) as the case may be, by one (1) Business Day to avoid the necessity of tender on the Purchaser or his/her solicitors. Where tender is waived with this option, Delayed Occupancy Compensation (as defined in the Addendum) is not payable to the Purchaser and no penalty will be charged to the Purchaser should closing occur on the next Business Day.

Provided that the Vendor complies with section 9 of the Addendum, the Purchaser acknowledges that the failure to complete the common elements before the Occupancy Date shall not be deemed to be failure to complete the Dwelling, and the Purchaser agrees to complete this transaction notwithstanding any claim submitted to the Vendor and/or to Tarion in respect of apparent deficiencies or incomplete work provided, always, that such incomplete work does not prevent occupancy of the Dwelling as, otherwise, permitted by the Town.

ARTICLE 4: DELIVERY OF DOCUMENTS

4.01 Delivery of Documents

The Purchaser agrees to execute and deliver to the Vendor, on or before the closing, as required by the Vendor, all documents as may be required by the Vendor in order to allow occupancy of the Dwelling, and the closing of this transaction and including without limitation the execution of the transfer by the Purchaser, the execution and delivery of a form of purchaser's acknowledgement and undertaking as may be required in the discretion of the Vendor and a statutory declaration and other evidence as may be required by the Vendor, confirming that there are no judgments or executions outstanding against the Purchaser.

ARTICLE 5: ADJUSTMENTS

5.01 Usual Adjustments

- (a) Commencing as of the Occupancy Date, the Purchaser shall be responsible for and be obligated to pay the following costs and/or charges in respect to the POTL:
- (i) all utility costs including electricity, gas and water (unless included as part of the common expenses); and
 - (ii) the Occupancy Fee owing by the Purchaser for Interim Occupancy prior to the POTL Transfer Date (if applicable).
- (b) The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the POTL Transfer Date, with that day itself apportioned to the Purchaser:
- (i) realty taxes (including local improvement charges pursuant to the Local Improvement Charges Act, if any) which may be estimated as if the POTL has been assessed as fully completed by the taxing authority for the calendar year in which the transaction is completed (including any and all supplementary assessments), notwithstanding the same may not have been levied or paid on the POTL Transfer Date and shall be adjusted as if such sum had been paid by the Vendor notwithstanding that same may not, by the POTL Transfer Date, have been levied, assessed or paid, subject however, to readjustment upon the actual amount of such taxes being ascertained. The Purchaser shall, on the POTL Transfer Date, pay and/or reimburse the Vendor proportionately for any realty taxes required to be paid by the Vendor to the Town for the succeeding year after the POTL Transfer Date. Municipal realty tax re-assessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the closing shall be the sole responsibility of the Purchaser. Notwithstanding the foregoing, the Vendor shall not be obliged to make any readjustment of the foregoing deposit in the event that such readjustment is equal to or less than One Hundred Fifty Dollars (\$150.00);
 - (ii) common expense contributions attributable to the POTL, with the Purchaser being obliged to provide the Vendor on or before the POTL Transfer Date with a series of post-dated cheques payable to the Condominium Corporation for the common expense contributions attributable to the POTL, for such period of time until the POTL Transfer Date is determined by the Vendor;
 - (iii) all proper readjustments shall be made after the POTL Transfer Date, if necessary, forthwith upon written request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement shall be payable upon written demand by the Vendor and shall bear interest from the date of written demand at the rate of twelve percent (12%) per annum, calculated daily, not in advance and shall be a charge on the Property until paid and such charge shall be enforceable in the same manner as a mortgage in default. The Vendor may reserve a lien, following the Vendor's usual form, for unpaid purchase monies or adjustments or claims herein provided together with the interest thereon as provided for herein, and the Purchaser covenants and agrees to forthwith pay all costs in relation to said lien including, without limitation, the Vendor's solicitor's legal fees and disbursements and the cost to register the said lien on title to the Property. The Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the lien after such unpaid purchase monies or adjustments or claims herein provided, as applicable, together with the interest thereon as provided for herein have been received by the Vendor and upon payment of a discharge fee of Three Hundred Dollars (\$300.00), plus HST and/or applicable taxes;
 - (iv) an amount equal to two (2) months of common expense fees which are attributable to the POTL for purposes of creating and funding the reserve fund associated with the Condominium;
 - (v) the amount of One Hundred Dollars (\$100.00), plus HST and/or applicable taxes for production of a status certificate. At the Vendor's sole discretion, Purchasers may be required to order a status certificate directly from the management company and pay the status certificate charge directly to the management company.
 - (vi) if there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor and retail sales tax may be collected and remitted by the Vendor;
 - (vii) any other new taxes imposed on the POTL by the federal, provincial and/or municipal government;
 - (viii) the cost of the enrolment and/or regulatory fees for the Dwelling collected by Tarion, Home Construction Regulatory Authority, the Condominium Authority of Ontario (together with any provincial and/or federal taxes exigible with respect thereto);
 - (ix) the amount of any sewer and/or impost charges or fees imposed on the Vendor, contributions for local street and sidewalk contributions or landscaping, land or lot levies and Section 37 *Planning Act* (Ontario) charges imposed on the Vendor and any development charges and education development charges, arts or parks levies or any levies assessed against or attributable to the POTL (or assessed against the Property or any portion thereof and attributable to the POTL, by prorating same in accordance with the proportion or percentage of common interests attributable thereto) or any new or additional education development charges assessed against or attributable to the Property and the Condominium as a whole, pursuant to *The Development Charges Act, 1997, S.O. 1997*, as amended from time to time and the *Education Act, R.S.O. 1990, CHAPTER E.2*, as amended from time to time, the *Planning Act* (Ontario) (as amended by the More Homes, More Choice Act, 2019) or any municipal, provincial or federal statute affecting the Property and any other statute or bylaw or cost/fee imposed by any municipal, provincial or federal government agency or body;
 - (x) the cost of water, gas and hydro meter installations, water, gas, hydro service and sewer connection charges and water, hydro and energization charges for the Condominium and/or the POTL and/or Dwelling, as applicable, the Purchaser's portion of such installation and/or connection or energization charges and costs to be calculated by dividing the total amount of such charges and costs by the number of POTLs annexed to the Condominium and by charging the Purchaser in the Statement of Adjustments with that portion of the charges and costs. In the event that the Vendor is required to pay or provide the public utility authority with cash security or a letter of credit, the Vendor shall be entitled to a proportionate reimbursement from the Purchaser by charging the Purchaser in the Statement of Adjustments a proportion which is equivalent to the common interest allocation set out in the Declaration. In the event that the Vendor, as a pre-requisite to the procurement and provision of any utility service to the Condominium or the individual POTLs, is required to pay or provide any utility or service supplier with cash security or a letter of credit (hereinafter the "**Utility Security Deposit**"), then in such circumstances the Vendor shall be entitled to a proportionate reimbursement from the Purchaser by charging the Purchaser in the Statement of Adjustments a proportion which is equivalent to the common interest allocation set out in Schedule "D" to the Declaration;
 - (xi) the amount of any costs or expenses set forth in a section 37, development or other agreement with a governmental authority that are incurred or payable by the Vendor (including charges and fees set out therein and the cost incurred by the Vendor to complete works, etc.); and the amount of any fee, charge or levy for parks purposes and/or the value of any lands used for and/or contributed or dedicated for parks purposes and/or costs or charges incurred in connection with the acquisition of any lands to be used for and/or contributed or dedicated for parks purposes) and/or any public art levy, transportation charges or assessments including in respect of or attributable to funding public transit, parkland improvements, community benefits charges or any similar contributions or charges, and/or any sewer impost charges, which are assessed against or attributable to those lands comprising the site plan or which has been paid or are payable to the Town of Fort Erie or any other relevant governmental authority or agency thereof, each of which with respect to or in connection with the development contemplated by the site plan, including the obtaining of any approvals for such development, divided by the number of dwellings on the site plan, and/or by any other mechanism determined by the Vendor in its sole and absolute discretion, and by adjusting for same on the final statement of adjustments. In the event that after the Closing Date, any such levies or charges paid by the Vendor are refunded to the Purchaser, the Purchaser shall forthwith deliver the amount of such refund to the Vendor. The Purchaser hereby assigns any such refund to the Vendor and agrees, at the Vendor's request, to sign any further documents required by the Vendor confirming the Vendor's right to receive such refund;
 - (xii) the sum of Three Hundred Fifty Dollars (\$350.00), plus HST and/or applicable taxes for each partial discharge of a registered mortgage to be adjusted on the Statement of Adjustments in connection therewith;
 - (xiii) the sum of One Thousand Dollars (\$1,000.00), plus HST, for the delivery of a survey of the Property on closing;
 - (xiv) the charge imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of a Transfer or Charge or any other instrument;
 - (xv) an administration fee of Five Hundred Dollars (\$500.00), plus HST, shall be charged to the Purchaser for any cheque delivered to the Vendor or the Vendor's Solicitors and not accepted by the Vendor or Vendor's Solicitors' bank for any reason;

- (xvi) the sum of Four Hundred and Fifty Dollars (\$450) plus HST on account of legal fees to process deposits and deliver certificates evidencing receipt of funds;
- (xvii) a replacement fee of Five Hundred Dollars (\$500.00), plus exigible taxes, shall be charged to the Purchaser for each deposit cheque in the possession of the Vendor's Solicitors that the Vendor permits to be: (i) exchanged for a replacement cheque or (ii) deposited on a later date than the date indicated on the face of said cheque;
- (xviii) an administrative fee of Three Hundred Fifty Dollars (\$350.00), plus exigible taxes shall be charged to the Purchaser for each sum that the Vendor permits to be paid to the Vendor's Solicitors on account of the Purchase Price for the POTL by wire transfer or direct deposit which wire of direct deposit can only be made upon the consent of the Vendor's Solicitors and in accordance with the Vendor's Solicitors' instructions;
- (xix) **each Purchaser acknowledges that it is required to complete paving of the driveway on a date which is twenty-four (24) months following the Closing Date. Until such time as the paving has been completed to the satisfaction of the Vendor, acting reasonable, the Vendor will hold back and charge as an adjustment on closing the amount of One Thousand Five Hundred Dollars (\$1,500.00) which amount will not be returned until such time as the Purchaser has met this obligation. In the event that the Purchaser has not completed the paving within twenty-four (24) months from the Closing Date, the funds will not be returned to the Purchaser;**
- (xx) legal fees of Five Hundred Dollars (\$500.00), plus HST, shall be charged to the Purchaser for each demand or demand letter delivered by the Vendor or Vendor's Solicitors to any Purchaser on account of default under this Agreement; and legal fees of Five Hundred Dollars (\$500.00) shall be charged to the Purchaser for each change in solicitor after initial documents have been delivered to the originating lawyer; and
- (xxi) a sum of Fifty Dollars (\$50.00), plus HST, for each cheque tendered pursuant to Section 2 of this Agreement representing a reasonable reimbursement to the Vendor of the costs incurred or to be incurred for the deposit of cheques and the issuance of certificates of receipt to the Purchaser.

A statutory declaration from the Vendor certifying any of above charges, costs and/or increases shall be final and binding on the Purchaser.

5.02 Rental Equipment

The Purchaser acknowledges that the Dwelling may include a hot water tank, furnace or other rental equipment to remain the property of the appropriate utility company and that in such event, the Purchaser will be required to pay the usual monthly rental charge thereon and sign all necessary documents with regard thereto.

5.03 Amendment to Purchase Agreement

In the event that after entering into this Agreement, the Purchaser wishes to vary the manner in which the Purchaser has entered into this Agreement, or wishes to add or change any POTL(s) being acquired from the Vendor at any time after the entering into of this Agreement, then the Purchaser hereby covenants and agrees to pay to the Vendor its amendment fees together with its legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement any of the foregoing changes so requested by the Purchaser (with the fees for implementing any such changes to any of the final closing documents so requested by the Purchaser and agreed to by the Vendor, but without there being any obligation whatsoever on the part of the Vendor to approve of, or to implement, any of the foregoing changes so requested).

5.04 HST Rebate

The Purchase Price on page 1 excludes the harmonized sales tax (the "HST") exigible with respect to this transaction and is less all applicable new housing or other rebate(s) under both federal, provincial and legislation(s) applicable as at the date of acceptance of this Agreement by the Vendor. The HST is currently set at thirteen percent (13%), inclusive of eight percent (8%) for the provincial portion of the HST (the "PST") and five percent (5%) for the federal portion (the "GST") and is the rate applicable to this Agreement. Subject to 5.04(d) below, the Vendor shall remit the HST to Canadian Revenue Agency ("CRA") (or other applicable authority) on behalf of the Purchaser forthwith following completion of this transaction. The Purchaser shall be responsible for paying on the Closing Date all increases or new value added tax, HST or any similar tax on the purchase and/or consideration of the POTL(s) imposed by any federal, provincial and/or municipal government after the date of acceptance hereof by the Vendor.

a) **Federal Portion**

It is acknowledged and agreed by the parties hereto that the Vendor shall remit the GST component payable to CRA on behalf of the Purchaser forthwith following the completion of this transaction, where applicable. Where the Purchase Price (exclusive of the GST component thereof) is less than Four Hundred Fifty Thousand Dollars (\$450,000.00) the Purchaser warrants and confirms that the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the POTL Transfer Date (and not as the agent or trustee for or on behalf of any other party or parties), and covenants that upon the POTL Transfer Date, the Purchaser or one or more of the Purchaser's relations (as such term is defined in the *Excise Tax Act*) shall personally occupy the Dwelling as his, her or their primary place of residence for such period of time as shall be required by the applicable legislation, the Purchaser is entitled to the GST/HST new housing rebate applicable pursuant to Section 254 of the *Excise Tax Act*, R.S.C 1985, c.E-15 as amended (the "GST Rebate") and the ultimate assignment thereof to and in favour of the Vendor in respect of the Purchaser's acquisition of the Dwelling.

b) **Provincial Portion**

If applicable, the Vendor shall remit the PST component to CRA on behalf of the Purchaser forthwith following the completion of this transaction. Where the Purchaser warrants and confirms that the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the POTL Transfer Date (and not as the agent or trustee for or on behalf of any other party or parties), and covenants that upon the Occupancy Date, the Purchaser or one or more of the Purchaser's relations (as such term is defined in the *Excise Tax Act*) shall personally occupy the Dwelling constructed on the POTL as his, her or their primary place of residence, for such period of time as shall be required by the *Excise Tax Act*, and any other applicable legislation, the Purchaser will be entitled to the GST/HST new housing rebate (the PST Rebate) and the ultimate assignment thereof to and in favour of the Vendor in respect of the Purchaser's acquisition.

c) **Assignment of Rebate**

The Purchaser further warrants and represents that he or she has not claimed (and hereby covenants that the Purchaser shall not hereafter claim), for the Purchaser's own account, any part of the GST Rebate, the PST Rebate, the FTHB Rebate and/or the Enhanced New HST Rebate, HST credits, new housing credits and/or any similar rebate(s), entitlements and credits (collectively, the "Rebate") under any applicable government legislation(s) in force now, or in effect in the future, effective as of the Closing Date and pursuant to the *Excise Tax Act*, R.S.C. 1985, c. E-15, in connection with the Purchaser's acquisition of the POTL, save as may be otherwise hereinafter expressly provided or contemplated. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate (and concomitantly releases all of the Purchaser's claims or interests in and to the Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs the CRA to pay or credit the Rebate directly to the Vendor. In addition, the Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's request for same (and in any event on or before the POTL Transfer Date), all requisite documents and assurances that the Vendor or the Vendor's solicitors may reasonably require in order to confirm the Purchaser's entitlement to the Rebate and/or enable the Vendor to obtain the benefit of the rebate (by way of assignment or otherwise) including without limitation, the New Housing Application for Rebate Form as prescribed from time to time (collectively, the "Rebate Forms") together with satisfactory evidence of the Purchaser's eligibility for the Rebate in the form of a copy of a valid Driver's Licence or Canada Post receipted change of address evidencing the Dwelling as the Purchaser's principal residence. The Purchaser covenants and warrants, which shall survive the completion of this Agreement, that he or she has not made any claim and will not make any claim for any Rebate in respect of the Purchaser's acquisition of the POTL; and

The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the higher of the Rebate(s), an administration fee of Five Hundred Dollars (\$500.00), plus HST, plus penalties and interest thereon, which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the 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 in the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor). As security for the payment of such amount, the Purchaser does hereby charge and pledge his/her interest in the POTL with the intention of creating a lien or charge against same. It is further understood and agreed by the parties hereto that:

- (i) if the Purchaser does not qualify for the Rebate, or fails to deliver to the Vendor or the Vendor's Solicitors forthwith upon the Vendor's request for the same (and in any event on or before the POTL Transfer Date) the Rebate Forms duly executed by the Purchaser, together with the other evidence required pursuant to subsection (c) above and all other requisite documents and assurances that the Vendor may reasonably require from the Purchaser or the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebate and/or to insure that the Vendor ultimately acquires (or is otherwise assigned) the benefit of the Rebate; or
- (ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser and evidence of change of address) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser's solicitor on or before the POTL Transfer Date;

then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on the POTL Transfer Date, an amount equivalent to the Rebate in addition to the Purchase Price together with legal fees in the amount of Five Hundred Dollars (\$500.00), plus HST, and in those circumstances where the Purchaser maintains that he or she is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to file the Rebate Form directly with (and pursue the procurement of the Rebate directly from) CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Dwelling before the POTL Transfer Date with the express written approval of the Vendor before or after the POTL Transfer Date, the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his or her own after the POTL Transfer Date, the residential property rebate directly with CRA, pursuant to applicable legislation.

d) Miscellaneous

Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST value added or similar tax exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, or any extras or upgrades or changes purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act* (Canada). In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of extras, changes, upgrades or adjustments and as a result of such increase, the quantum of the Rebate that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "**Reduction**"), then the Purchaser shall pay to the Vendor on the POTL Transfer Date the amount of the Reduction, as determined by the Vendor in its sole and absolute discretion.

ARTICLE 6: TITLE

6.01 Acceptance of Title

- (a) The Purchaser agrees to comply with and accept title to the POTL and the Condominium, subject to the following:
 - (i) the provisions, covenants, restrictions, easements and conditions contained in the Condominium Documents, notwithstanding that they may be amended and varied from the proposed Condominium Documents in the general form included in the Disclosure Statement and/or delivered to the Purchaser and as set out in the warning clauses attached as Schedule "E" hereto, which documents are or may be registered in the applicable Land Registry Office on or before closing;
 - (ii) all registered restrictions, easements and/or covenants that run with the property, if any, as well as any encroachment agreement(s) with any governmental authorities or adjacent landowner(s), provided that same are complied with as at the POTL Transfer Date, any or all of which may now or hereinafter be registered on title to the POTL and/or the Condominium;
 - (iii) all agreements, easements, rights-of-way and/or licences now registered (or which shall be registered hereafter) for maintenance, repair or replacement purposes or for the supply and installation of utility services, cable television services, telephone services, Town, gas, or any other services, and/or for storm and/or sanitary sewers, drainage, water, or retention pond(s) which may be required in favour of or for the benefit of the Condominium, the POTL, any adjacent or neighbouring properties, the Town, or any other governmental authority, and including any easements or agreements which may be required by the Vendor (or by the owner of the POTL, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties,) (collectively referred to herein as the "**Reciprocal Agreements**" confirming (or pertaining to) any easement or right-of-way for access, ingress, egress, support, maintenance and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owner(s), provided that any such Reciprocal Agreements, (insofar as the obligations thereunder pertaining to the POTL, or any portion thereof, are concerned), which rights may now or hereafter be registered on title to the POTL and/or the Condominium, are complied with as at the POTL Transfer Date;
 - (iv) all registered and unregistered municipal agreements and agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any site plan, development, letter of undertaking, subdivision, engineering, condominium, servicing and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "**Development Agreements**"), which agreements may now or hereafter be registered on title to the POTL and/or the Condominium provided that the same are complied with as at the POTL Transfer Date, or security has been posted in such amounts and on such terms as may be required by the government authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder;
 - (v) all registered airport zoning regulations, if any; any unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor deliver to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the POTL Transfer Date, if applicable), as soon as reasonably possible after the completion of the transaction;
 - (vi) any leases, service or maintenance contracts and license rights to occupy portions of the common elements, if any, which are in accordance with the Condominium Documents or the Condominium Act, 1998 (Ontario) (the "**Condominium Act**") and any easements, leases or licenses or portions of the common elements to the Declarant or any of its affiliates and/or third parties;
 - (vii) any rights, licenses or easements which now or may hereafter be required for vehicular or pedestrian ingress and egress with respect to the lands and building intended to be constructed herein;
 - (viii) the cost sharing agreement (the "**CSA**") currently registered on title to the lands in connection with the shared roadway forming part of the neighbouring commercial condominium to which the POTLs will have access to; and,
 - (ix) all rights of way, easements and rights of entry now existing or existing as at the time of closing (or that may be included in the Transfer to the Purchaser), including without limiting the generality of the foregoing, the right of the Vendor, its servants, agents, representatives or persons authorized by it, to have free access at all reasonable hours to the lands, Dwellings and buildings intended to be or constructed herein in order to make inspections and or do any work or repairs thereon which it may deem necessary, and for so doing this shall be the Vendor's good and sufficient authority. Without restricting the generality of the foregoing, this right shall include the right of re-entry referred to in section 10.04 herein.
- (b) It is understood and agreed that the Vendor shall not be obliged to provide any letters of compliance nor obtain or register on title to the POTL or the Condominium a release of (or an amendment to) any of the Development Agreements, restrictions, covenants or other agreements registered on title referred to in section 7.01(a) hereof, nor shall the Vendor be obliged to have any of the same deleted from the title to same, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself as to compliance therewith. The Purchaser undertakes and agrees to observe and comply with all permitted encumbrances set forth in this section 6.1, including but not limited to the terms and provisions of the Development Agreements, and all restrictive covenants, easements, Reciprocal Agreements and the CSA registered on title. The Purchaser further acknowledges and agrees that the receipt by the Town, the Region, or by any of the other governmental authorities, of securities (e.g. in the form of cash, letters of credit, performance bond(s), etc.), satisfactory to Town, the Region and/or any of the other governmental and/or utility authorities) intended to guarantee the fulfillment of any outstanding

obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements.

- (c) The Purchaser also acknowledges that the wires, cables, and fittings comprising the cable television system serving the POTL and/or the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
- (d) The Purchaser covenants and agrees to consent to the above and to execute all documents and do all things requisite for this purpose, both before or after the POTL Transfer Date.
- (e) The Purchaser agrees to accept title subject to the Condominium Documents, the Development Agreements, the CSA or any Reciprocal Agreements notwithstanding that same may be amended or varied from the proposed Condominium Documents provided to the Purchaser and acknowledges that upon receipt of a Transfer of the POTL, the common interest in the Condominium Corporation cannot and will not be severed from the POTL upon any subsequent sale of the POTL.
- (f) This Agreement and the Purchaser's rights hereunder are and shall remain subordinate to, and the Purchaser hereby postpones such rights to: (1) any mortgage or charge of the lands now in place or which any come into existence at any time in the future and any advances from time to time thereunder; (2) any agreements entered or to be entered into by the Vendor and/or the owner of the lands if difference than the Vendor, at any time, with any municipality, public utility, government authorities or other authority having jurisdiction relating to the development and/or servicing of the lands and building intended to be constructed herein; (3) the Creating Documents; and (4) any other title matter listed in this section 7.01 herein.
- (g) After any transfer by the Vendor to the Purchaser, if it shall be necessary or expedient in the opinion of the Vendor, the Purchaser shall execute all documents, without payment by the Vendor, which may be required to convey or confirm such easements, licences and rights as hereinafter provided and shall extract a similar covenant in any agreement entered into between the Purchaser and any subsequent purchaser, including, without limiting the foregoing, the following: (1) all existing and future easements or rights of way which may be required or granted to any adjacent or other land owner (or the Condominium Corporation) including any easement, right of way, licence and/or agreement for the installation and maintenance of any storm and/or sanitary sewer, water retention pond(s), tieback, underpinning, construction or similar arrangement; (2) any agreements relating to maintenance rights-of-way, and establishment of same, or any agreements which may be necessary for the operation of the Condominium, the administration of the affairs and carrying out of the duties and obligations of the Condominium Corporation or any shared cost agreements; (3) any by-laws, regulations, covenants, restrictions, rights, licenses, rights-of-way and/or agreements which may now or hereafter be registered against title to the POTL and/or the Condominium; (4) the right of the Vendor, Condominium Corporation, or the Town and its or their servants, agents and employees, to enter, inspect and/or install services and utilities and to maintain and repair same; (5) any restrictive covenants and/or building restrictions affecting the POTL and/or the Condominium; and (6) any conditional sales agreements, notices of security interests and/or other agreements relating to any rental or leased equipment on the POTL and/or Condominium

No waiver by the Vendor of any breach of covenant or default in the performance of any obligation hereunder or any failure by the Vendor to enforce its rights herein shall constitute any further waiver of the Vendor's rights herein, it being the express intent of the parties that any waiver or forbearance in enforcing its rights by the Vendor shall apply solely to that particular breach or failure. In the event that the Vendor is not the registered owner of the lands and building intended to be constructed herein, including the Dwelling, the Purchaser agrees to accept a conveyance of title from the registered owner together with the owner's title covenants in lieu of the Vendor.

6.02 Prior Mortgages

The Purchaser acknowledges that on the POTL Transfer Date, the POTL and the common elements may remain encumbered by one or more mortgages, charges, debentures or trust deeds (the "**Encumbrances**") which the Purchaser is not required to assume. The Purchaser agrees, notwithstanding the registration of such encumbrances on title as at the POTL Transfer Date, to take title to the POTL on the POTL Transfer Date and to pay all closing proceeds in accordance with terms of this Agreement and notwithstanding the registration of such encumbrances on title as at the POTL Transfer Date, to close the transaction and to accept the Vendor's Solicitors undertaking to obtain and deliver registerable (partial) discharges of such mortgages in respect of the POTL, as soon as reasonably possible after the POTL Transfer Date, subject to the Vendor or the Vendor's Solicitors providing to the Purchaser or the Purchaser's Solicitor the following:

- (a) a mortgage statement or comfort letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the POTL; and,
- (b) an undertaking from the Vendor's Solicitors to deliver such amounts to the mortgagees and to deliver registerable partial discharges of the mortgages with respect to the POTL upon receipt thereof and within a reasonable time following the POTL Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars by posting same to the Project website.

6.03 Title Search

The Vendor or its Solicitor shall notify the Purchaser or his/her Solicitor following registration of the Creating Documents so as to permit the Purchaser or his/her Solicitor to examine title to the POTL (the "**Notification Date**"). The Purchaser shall be allowed seven (7) days following the Notification Date (the "**Examination Period**") to examine title to the POTL and the Condominium, at the Purchaser's own expense, and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, nor any other proof or evidence of the title of the POTL, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive or which matter will not be covered by a title insurance policy, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act and/or the Condominium Act), if any, to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the POTL and the Condominium. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to each Purchaser's requisitions.

6.04 Direction re Title

The Purchaser is not entitled to direct title to any third party other than the named Purchaser without the consent of the Vendor, which consent may be arbitrarily withheld. If consent is provided, fees will apply as detailed otherwise in this Agreement.

ARTICLE 7: POTL TRANSFER DATE

7.01 Setting the POTL Transfer Date

Upon registration of the Creating Documents, the Vendor's Solicitors shall designate a date not less than ten (10) days after registration thereof as a POTL Transfer Date by delivery of written notice of such date to the Purchaser or his/her solicitor and the Purchaser shall be obligated to complete the subject transaction on such closing date. Provided that in the event the Occupancy Date has not occurred by the time the Creating Documents have been registered, the POTL Transfer Date will be the First Tentative Date set out in the Addendum or any extended date set by the Vendor.

7.02 Termination without Purchaser's Default

In the event this Agreement is terminated through no fault of the Purchaser (save for any additional rights the Purchaser may have as stipulated in the Occupancy Licence respecting the Vendor's failure to register the Creating Documents within the time frame provided or any rights pursuant to the Addendum), all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or any monies paid as extras or upgrades prior to or after the Occupancy Date. Prior to the return of any deposit monies, the purchaser shall execute a Mutual Release and Termination Agreement in the Vendor's standard form. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any loss of bargain, for any relocating costs, or for any professional or other

fees paid in relation to this transaction. This provision may be pleaded by the Vendor or the Vendor’s Solicitors as a complete defence and estoppel to any such claim.

ARTICLE 8: PURCHASER SELECTION OF MATERIALS, MODIFICATIONS, INSPECTION AND OCCUPANCY

8.01 Selection by Purchaser

The Purchaser agrees to attend and notify the Vendor of his or her choice of finishes within seven (7) days of being requested to do so by the Vendor, its agents, employees, servants and/or representatives. In the event colours and/or finishes become unavailable or discontinued, the Purchaser agrees to re-attend at such time(s) as requested by the Vendor or its agents, to choose from substitute colours and/or finishes. If the Purchaser fails to choose colours or finishes within the time period requested, the Vendor may irrevocably choose the colours and finishes for the Purchaser and the Purchaser agrees to accept the Vendor’s selections. In the event of a pandemic or for any other reason whatsoever the Purchaser and the Vendor are unable to meet face to face to complete the selection process, the Purchaser agrees to complete the selection process on a virtual basis as determined by the Vendor.

The unavailability of any item of construction or finishing for which the Purchaser is entitled to make a selection pursuant to this Agreement shall not render this Agreement null and void or allow the Purchaser to terminate same. Unless allowed by the Vendor in writing, the Purchaser shall have no selection whatsoever insofar as the common elements are concerned, including without limitation, exterior colours, designs and materials are concerned. The Purchaser further acknowledges that selections of exterior colours, designs and/or materials may be subject to architectural approval from any subdivider, if applicable or any governmental authority, over which the Vendor has no control. All selections of items of construction or finishing for which the Purchaser is entitled to make selections pursuant to this Agreement are to be made from the Vendor’s standard samples.

The Purchaser acknowledges that the Vendor is not responsible for shade differences occurring from different dye lots, including differences with respect to tile, carpets, kitchen cabinets, trim and doors, as the case may be. The Purchaser further acknowledges that natural products such as granite and wood may differ from samples due to the natural characteristics inherent in the product. Notwithstanding anything contained to the contrary in this Agreement or in any statute or regulation thereunder, where the Purchaser has made no re-selection within the time period set out in this section or if the Purchaser’s colour, material, construction or finishing selections are unavailable for any reason whatsoever, the Vendor may substitute, in its sole and absolute discretion, without notice to the Purchaser, materials or finishings of equal or better quality and whether the same or different colour or finish. The Purchaser agrees that in the event of any conflict between the provisions of this Agreement and the provisions of the ONHWPA in respect of substitution of items of construction or finishing, except where specifically prohibited by law, the provisions of this Agreement shall prevail and the provisions of ONHWPA shall not apply. Any arrangements by the Purchaser directly with contractors or others for upgrading and/or installation of materials or equipment do not form part of this Agreement, and the Vendor shall have no responsibility therefor whatsoever. Such upgrading and/or installation may be carried out only after the Purchaser obtains the Vendor’s written consent concerning the date(s) and the exact nature of the work to be done, and the Purchaser shall comply with the Vendor’s requirements in order that completion of the POTL and Condominium registration will not be delayed. Where such direct Purchaser upgrading and/or installation arrangements are so undertaken, the Vendor shall not be responsible for any delays in completion of the POTL nor for the attendant costs, inconvenience and damages to the Purchaser occasioned thereby. The Purchaser shall indemnify and save harmless the Vendor from and against all claims, demands, losses, damages, injuries, costs, charges and expenses which the Vendor may sustain, incur or be liable for in consequence of such upgrading and/or installation.

The Purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in elevation between the rooms and the Vendor may, at its discretion, install a threshold as a method of finishing the connection between the two rooms.

8.02 Modifications and Construction Standards

The Purchaser acknowledges and agrees that the Vendor may, from time to time in its sole discretion, due to site conditions or constraints, or for marketing considerations, or for any other legitimate reason, including without limitation, any request or requirement of any of the governmental or utility authorities, or any request or requirement of the Vendor’s architect or other design consultants:

- (i) change the Property’s municipal address or legal numbering of the Dwelling
- (ii) relocate the dwelling being purchased to an alternate location within the Vendor’s master plan of equal or greater value;
- (iii) change, vary or modify the plans and specifications pertaining to the POTL and/or the Condominium, or any portion thereof (including architectural, structural, engineering, landscaping, grading, mechanical site servicing, colour scheme(s), and/or other plans and specifications) from the plans and specifications existing at the inception of the project, or existing at the time that the Purchaser has entered into this Agreement, or as same may be illustrated in any sales brochure(s), model(s) in the sales office or otherwise, including without limitation, making any change to the POTLs and/or total number of dwellings, parking spaces and/or other ancillary structures, intended to be constructed or created within the Condominium, and/or change the number of or tenure of the parking spaces, as well as any changes or alterations to the design, style, size and/or configuration of any Dwelling;
- (iv) change, vary, or modify the number, size and location of any window(s), column(s), fan coil or combination heating/air-conditioning units, and/or bulkhead(s) within or adjacent to (or compromising part of) the Dwelling, from the number, size and/or location of same as displayed or illustrated in any sales brochure(s), model(s) or floor plan(s) previously delivered or shown to the Purchaser, including the insertion or placement of any window(s), column(s), fan coil or combination heating/air-conditioning units, and/or bulkhead(s) in one or more locations within the Dwelling, which have not been shown or illustrated in any sales brochure(s), model(s) or floor plan(s) previously delivered or shown to the Purchaser (regardless of the extent or impact thereof), as well as the removal of any window(s), column(s), fan coil or combination heating/air-conditioning units and/or bulkhead(s) from any location(s) previously shown or illustrated in any sales brochure(s), model(s) in the sales office or otherwise;
- (v) make minor changes in the elevation or floor plans and/or removal of any interior door from any garage to the Dwelling (if applicable) if the grade does not permit same;
- (vi) change the layout of the Dwelling such that same is a mirror image of the layout shown to the Purchaser (or a mirror image of the layout illustrated in any sales brochure or other marketing material(s) delivered to the Purchaser); and/or
- (vii) change, vary or modify, in its sole discretion or at the request of any governmental authority, the building specifications, the subdivision or site plan provisions relating to any part of the POTLs and/or the Condominium to confirm with municipal, Town and architectural requirements related to building code, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan/subdivision approval or architectural controls,

and that the Purchaser hereby acknowledges and agrees all changes noted above are not material in nature, nor shall the Purchaser be entitled to receive any notice of such modifications, and he/she shall absolutely not claim or institute any cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort, or in equity) for any such changes, deletions, alterations or modifications, nor shall the Purchaser be entitled to any abatement or reduction in the Purchase Price whatsoever as a consequence thereof. In the event of any other change, deletion, alteration or modification to the said plans and specifications which are material in nature (as defined by the Condominium Act) and significantly affects the fundamental character, use or value of the POTL and/or the Condominium, the Vendor shall be obligated to notify the Purchaser in writing of such change, deletion, alteration or modification as soon as reasonably possible after the Vendor proposes to implement same, (or otherwise becomes aware of same), and where any such change, deletion, alteration or modification to the said plans and specifications is material in nature, then the Purchaser’s only recourse and remedy shall be the termination of this Agreement prior to the POTL Transfer Date (and specifically within ten (10) days after the Purchaser is notified or otherwise becomes aware of such material change), and the return of the Purchaser’s deposit monies, together with interest accrued thereon at the rate prescribed by the Condominium Act. The Purchaser is advised that the Vendor shall have the right to re-number the Dwelling numbers with numbers different from those provided herein and in the Condominium Documents, to change the municipal address of the Condominium, to alter the common elements, including but not limited to, the conversion of common element amenity space into additional residential apartments or commercial units, to change the style or configuration of the Dwelling, other units, floors and common elements and to change the POTL mix set out in the Disclosure Statement, all at its sole and absolute discretion and for any reason whatsoever. In the event of such alteration or change, the proposed Condominium Documents shall be amended accordingly and the Purchaser hereby consents to any such alterations, changes or modifications and agrees to complete the sale herein notwithstanding such alteration, change or modification.

The Purchaser shall accept all such modifications or changes in the plans, specifications, or dimensions as may be required or as otherwise determined by the Vendor, provided that such changes or modifications do not lessen the value of the house, and are not of a substantial nature (it being understood and agreed the aforementioned possible changes will not be considered of a substantial nature nor lessen the value of the house). The Purchaser

agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor.

The Purchaser acknowledges that the Dwelling will be constructed in accordance with Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials or any change in the plans as noted above.

8.03 Tarion Warranty Corporation (“Tarion”) and Home Construction Regulatory Authority (“HCRA”)

The Vendor represents and warrants to the Purchaser that the Vendor is (or will be on closing) a registered vendor with HCRA and that the builder selected by the Vendor to construct the development, if not the Vendor, will be a registered builder. The Vendor covenants that on completion of this transaction, a warranty certificate respecting the Dwelling will be requested by the Vendor from Tarion. This shall be the only warranty covering the Dwelling. The Purchaser acknowledges and agrees that any warranties of workmanship or materials, in respect of any aspect of the Dwelling, whether implied by this Agreement or at law or in equity or by any statute or otherwise, shall be limited to only those warranties deemed to be given by the Vendor under ONHWPA and shall extend only for the time period and in respect of those items as stated in the ONHWPA, it being understood and agreed that there is no representation, warranty, guarantee, collateral agreement, or condition precedent to, concurrent with or in any way affecting this Agreement, or the Dwelling, other than as expressed herein.

8.04 Inspection

- (a) Subject to subsection 8.04(f) below, the Purchaser or the Purchaser’s designate as hereinafter provided, agrees to meet the Vendor’s representative at the date and time designated by the Vendor, prior to the POTL Transfer Date, to conduct a pre-delivery inspection of the Dwelling (“**PDI**”) and to list all items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Dwelling, on the Tarion Certificate of Completion and Possession (the “**CCP**”) and the PDI form, in the forms prescribed from time to time by Tarion, and required to be completed pursuant to the provisions of the ONHWPA. The said CCP and PDI forms shall be executed by both the Purchaser or the Purchaser’s designate and the Vendor’s representative at the PDI and shall constitute the Vendor’s only undertaking of the Vendor to complete any outstanding items. In the event that the Vendor performs any additional work to the Dwelling in its discretion, the Vendor shall not be deemed to have waived the provision of this section or otherwise enlarged its obligations hereunder.
- (b) The Purchaser acknowledges that the Homeowner Information Package as defined in TARION Bulletin 42 (the “**HIP**”) is available from Tarion and that the Vendor further agrees to provide the HIP to the Purchaser or the Purchaser’s designate, at or before the PDI. The Purchaser or the Purchaser’s designate agrees to execute and provide to the Vendor the Confirmation of Receipt of the HIP forthwith upon receipt of the HIP.
- (c) The Purchaser shall be entitled to send a designate to conduct the PDI in the Purchaser’s place or attend with their designate, provided the Purchaser first provides to the Vendor a written authority appointing such designate for PDI prior to the PDI. If the Purchaser appoints a designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the designate to the same degree and with the same force and effect as if executed by the Purchaser directly. No more than two parties can attend the PDI.
- (d) In the event the Purchaser or the Purchaser’s designate fails to attend the PDI or fails to execute the CCP and PDI forms at the conclusion of the PDI, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law. Alternatively, the Vendor may, at its option, complete the within transaction, but not provide the keys to the Dwelling to the Purchaser until the CCP and PDI forms have been executed by the Purchaser and/or its designate or complete the within transaction and complete the CCP and PDI forms on behalf of the Purchaser and/or the Purchaser’s designate and the Purchaser hereby irrevocably appoints the Vendor the Purchaser’s attorney and/or designate to complete the CCP and PDI forms on the Purchaser’s behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser’s designate had executed the CCP and PDI forms.
- (e) In the event the Purchaser or the Purchaser’s designate fails to execute the Confirmation of Receipt of the HIP forthwith upon receipt thereof, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law.
- (f) In the event that Tarion encourages vendors to conduct PDIs without the Purchaser or a representative of the Purchaser due to a pandemic or any other matter whatsoever, the Purchaser will not be entitled to attend the PDI and will be required to comply with any and all guidelines outlined by Tarion.

8.05 Damage to Improvements

From and after the Occupancy Date, the Vendor shall not be responsible for the following: any damage to any improvements or fixtures, made or installed by the Purchaser to the Dwelling or any furnishings or personal property placed, kept or stored by the Purchaser in the Dwelling (all of which improvements, fixtures, furnishings and personal property are herein collectively referred to as the “**Improvements**”) resulting from any act or omission to act of the Vendor or anyone under its direction or control, in completing outstanding matters of, or deficiencies in construction; any damage or delays and attendant costs caused by the Purchaser or any person with whom the Purchaser has had direct dealings for the upgrading and/or installation of materials or equipment; any damage caused by the use of the Dwelling by the Purchaser, its family, guests and pets; and any damage to the Improvements and Dwelling caused by natural ground settlement, or drying out or natural aging of materials; and any damage to the Improvements or the Dwelling caused by the leakage of water.

8.06 Shading, etc.

The Purchaser acknowledges that the Vendor is not responsible for shade differences occurring from different dye lots, including differences with respect to tile, carpets, kitchen cabinets, trim and doors, as the case may be. The Purchaser acknowledges that natural products such as granite and wood may differ from samples due to the natural characteristics inherent in the product.

ARTICLE 9: PURCHASER’S COVENANTS, OBLIGATIONS AND ACKNOWLEDGMENTS

9.01 Purchaser’s Acknowledgments, Covenants, Representations and Warranties

- (a) The Purchaser acknowledges that s/he is strictly prohibited from any entry onto the POTL until such time as the POTL has been conveyed to the Purchaser, unless such entry is accompanied by a representative of the Vendor. In no event shall the Vendor be liable for any injury suffered by the Purchaser or any agent of the Purchaser, while on the Property, prior to closing.
- (b) The Purchaser covenants and agrees not to conduct any work to the POTL or the Dwelling thereon nor to supply or arrange for the supply of any material(s) or finishes prior to obtaining registered title to the POTL.
- (c) The Purchaser acknowledges and accepts the warning clauses referenced in Schedule “E”, together with any additional warning clauses and/or restrictions that may be added on or before closing pursuant to requirements, regulations or agreements implemented by any governing municipal body.
- (d) The Purchaser acknowledges that due to the COVID-19 pandemic or any other pandemic affecting the Province of Ontario during the currency of this Agreement, delivery and/or availability for appliances in accordance with Schedule E the Dwelling may not be available as of the date of closing and the Purchaser agrees to accept temporary appliances for the Purchaser’s use which appliances will be replaced by the Vendor following closing once made available in accordance with the specifications outlined herein.
- (e) The Purchaser covenants and agrees to execute and deliver to the Vendor, on or before the Occupancy Date and/or the POTL Transfer Date, as required by the Vendor or the Vendor’s Solicitors, all documents as may be required in order to allow occupancy of the Dwelling and/or the transfer of title to the POTL.
- (f) The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, licence or other agreement concerning the POTL, Dwelling, the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser’s attorney to execute any consent(s) and/or other documents required by the Vendor to give effect to this section.

- (g) The Purchaser covenants not to interfere with or alter any drainage, fences, noise barriers, swales, berms, planting, top soil or subsoil, landscaping, curbs, curb cuts, street lighting, survey stakes, or any underground services installed by or on behalf of the Developer, any public or private utility authority, or on behalf of the Municipality or other governmental authority having jurisdiction over the Lands and the Owner agrees to be wholly responsible for any and all damage or injuries that arise from the Purchaser's actions or omission to act, including but not limited to the payment of all amounts required to correct and remedy any such damage caused by the Owner or those for whom the Owner is in law responsible.
- (h) The Purchaser covenants not to construct or install fencing or a deck upon the POTL until after the Vendor has obtained final acceptance of grading from the Town.
- (i) From and after the Occupancy Date, the Purchaser agrees that in the event that there is any water leakage into the Dwelling or any other damage of any kind or nature whatsoever which the Vendor shall be required at law to repair, the Vendor shall not be liable for any secondary or consequential damages caused by the water or otherwise nor for any damage to any improvements, fixtures, furnishings or personal property of the Purchaser placed, kept or stored by the Purchaser in the Dwelling (all of which improvements, fixtures, furnishings and personal property are herein collectively referred to as the "**Improvements**") but shall be responsible only for the repair of such damage or leakage in accordance with the terms hereof. Further, the Purchaser waives his right to any claim against the Vendor for damage to the Dwelling or Condominium due to shrinkage, warpage, twisting or settlement or any secondary or consequential damage resulting therefrom and the Vendor shall not be liable for any secondary or consequential damages whatsoever which may result from:
- (i) any defect in materials, design or workmanship related to the Dwelling or the Condominium;
 - (ii) any damage or delays and attendant costs caused by the Purchaser or any person with whom the Purchaser has had direct dealings for the upgrading and/or installation of materials or equipment; and
 - (iii) any damage caused by the use of the Dwelling by the Purchaser, his family, guests and pets; and/or (4) any damage to the Improvements and Dwelling caused by natural ground settlement, and/or drying out or natural aging of materials. The Purchaser agrees that this Agreement may be pleaded by the Vendor in estoppel of any claims by the Purchaser pursuant to this clause.
- (j) The Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within seven (7) days after the Closing Date, 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 Date.
- (k) The Purchaser acknowledges that any reference to ceiling heights in this Agreement, the schedules attached hereto or in sales material 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 but not limited to bulkheads and shall include any and all building materials.
- (l) 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.
- (m) The Purchaser covenants, where applicable, that they will not without the prior written consent of the Vendor, finish the whole or any part of the basement of the Dwelling for a period of twenty-four (24) months after the POTL Transfer Date. A breach of this covenant, in addition to any other remedy it may have, relieves the Vendor of any obligations to rectify any deficiency resulting in basement water leakage or seepage.
- (n) The Purchaser covenants and agrees not to oppose, object to and/or withhold his consent, directly or indirectly to any applications to the Town, or any other governmental authority having jurisdiction, for amendments to any applicable zoning by-laws and/or any other applications pursuant to the use provisions of the Planning Act (Ontario), nor oppose, object to and/or withhold his consent directly or indirectly to any appeal with respect to any such applications by the Vendor for any lands owned by the Vendor abutting or in proximity to any part of the Lands.
- (o) The Purchaser acknowledges that the Vendor does not warrant any of the appliances or systems contained or installed in the Dwelling, but shall provide the Purchaser with the full benefit of any warranties obtained by it to the extent that it is able to do so pursuant to the terms of such warranties.
- (p) The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction.
- (q) The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his/her successors in title against the Vendor. The Vendor may, from time to time, change, vary, or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any elevations, building specifications or site plans of any part of the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. The Purchaser shall have no claim against the Vendor for any such changes, variance or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications. It is understood and agreed that the Purchaser shall not erect fences or any obstruction of any kind, remove any trees, topsoil or subsoil or do exterior grading until grading has been approved on behalf of the Region. In the event of the breach of this clause the Vendor shall have the right to enter on the within lands at any time prior to final approval of the grading on behalf of the Region and to remove any obstructions and/or complete any rectifications in order to facilitate its work, and the cost of doing so shall be borne by the Purchaser.
- (r) The Purchaser(s) expressly acknowledges and confirms that the Purchase Price herein does not include the construction of any rear deck or walk-out platform at the rear or side of the dwelling. If the municipally approved grade separation at the rear or side door walk-out requires the construction of a landing or deck, then the construction of same shall be completed by the Purchaser(s) following the closing or at the Purchaser(s)' expense prior to the closing. The Purchaser(s) acknowledge(s) that in order to obtain the required occupancy permit for the Closing, any exit at the rear or side of the dwelling, above the grade may be barred and the exit therefrom may be prohibited until the required landing or deck has been installed by the Purchaser(s).
- (s) The Purchaser agrees that keys will be released to the Purchaser at the construction site office or at another location designated by the Vendor during normal business hours and after completion of this transaction unless otherwise determined by the Vendor. The Vendor's advice that keys are available for release to the Purchaser in accordance with the foregoing shall constitute a valid tender of keys on the Purchaser.
- (t) The Purchaser covenants and agrees that he shall pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser at the time such order is made and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed for any reason whatsoever. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide or cannot complete the extras, upgrades or changes then the Purchaser shall be refunded, upon closing 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 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 the Purchaser receives credit on the Statement of Adjustments shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras, upgrades or changes shall be limited to the return of the amounts referred to aforesaid and thereafter, there shall be no further liability upon the Vendor in connection with such incomplete extras, upgrades or changes and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. The Purchaser acknowledges and agrees that any upgrades or charges not paid prior to the Closing Date, shall be due on the Closing Date and charged on the Statement of Adjustments.

- (u) The Purchaser covenants that if it has not completed lawyer information in Schedule X to this Purchase Agreement upon executing this document, that it will deliver to the Vendor contact information for its lawyer no later than one hundred and twenty (120) days prior to the closing date, failing which the Purchaser will be charged a late delivery fee on final closing.

No waiver by the Vendor of any breach of covenant or default in the performance of any obligation hereunder or any failure by the Vendor to enforce its rights herein shall constitute any further waiver of the Vendor's rights herein, it being the express intent of the parties that any waiver or forbearance in enforcing its rights by the Vendor shall apply solely to that particular breach or failure.

9.02 No Registration of Purchase Agreement

The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, POTL and/or the Condominium and further agrees not to give, register, or permit to be registered any such encumbrance against the Property, POTL and/or the Condominium. Should the Purchaser be in default of his or her obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, POTL and/or the Condominium, as applicable, at the Purchaser's expense. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, POTL and/or the Condominium, as applicable, and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including of the Vendor's Solicitors' fees on a solicitor and client basis).

9.03 No Interference with Condominium

The Purchaser covenants and agrees that he/she/it shall not interfere with the completion of other dwellings and the common elements of the Condominium Corporation by the Vendor. Until the Condominium is completed and all POTLs are sold and transferred, the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the POTLs, including, but not limited to the maintenance of a sales/rental/administration office and model homes, and the display of signs located on the Property.

9.04 Right of Entry

Notwithstanding the Purchaser taking occupancy on the Occupancy Date or the POTL Transfer Date and the delivery of title to the POTL to the Purchaser, as applicable, the Vendor or any person authorized by it (including governmental authorities or any other authority having jurisdiction) shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Dwelling, the POTL and the common elements of the Condominium Corporation in order to make inspections, or to do any work or replace therein or thereon which may be deemed necessary by the Vendor, the Town or any other governmental authority or utility company in its sole and absolute discretion in connection with the POTL or the Condominium, in order to relocate or alter any services or utilities which serve and benefit the POTL or the Condominium and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor and any of its authorized representatives for a period not exceeding five (5) years from the POTL Transfer Date similar to the foregoing may be included in the Transfer provided on the POTL Transfer Date at the Vendor's sole discretion.

9.05 No Resale or Assignment

The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign or encumber his or her interest under this Agreement, or the Purchaser's rights and interest hereunder or in the POTL, nor directly or indirectly permit any third party to list or advertise the POTL for sale or lease, at any time until after the POTL Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or may be deemed to be incapable of rectification as determined by the Vendor in its sole discretion, and accordingly, the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and/or the Occupancy Licence, if applicable, 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.

9.06 No Opposition to Rezoning, etc.

The Purchaser covenants and agrees that he/she shall not object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan/subdivision/condominium application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent property, whether such application is made before or subsequent to registration of the Condominium.

The Purchaser acknowledges that during the rezoning, minor variance, site plan and/or draft plan of condominium approval process, the footprint or siting of the condominium building(s) (as applicable) may shift from that originally proposed or intended, the overall height of the condominium building(s) and the number of residential, parking or locker units may vary, without materially affecting the floor plan layout, design and size of the interior of the Dwelling, and the Purchaser hereby expressly agrees to complete this transaction notwithstanding the foregoing, without any abatement in the Purchase Price, and without any entitlement to a claim for damages or other compensation whatsoever. The Purchaser further covenants and agrees that it shall not oppose the aforementioned zoning, minor variance and site plan/development applications, nor any other application ancillary permit the development and registration of the Condominium, or to obtain an increase in the density coverage or the dwelling unit count (or yield) thereof, or for any other lawful purpose whatsoever, and the Purchaser expressly acknowledges and agrees that these covenants may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto.

9.07 Square Footage

The Purchaser acknowledges that the net suite area of the Dwelling comprising a portion of the POTL, as may be represented or referred to by the Vendor or any sales agent, or which appear in any sales agreement, or which appear in any sales materials or brochures is approximate only, and is generally measured to the outside of all exterior walls and corridors, if any, and to the centre line of all party walls separating one Dwelling from another. The Dwelling shall be deemed to be substantially completed when the interior work has been finished to the minimum standards allowed by the Town so that the Dwelling may be lawfully occupied notwithstanding that there remains other work within the Dwelling and/or the common elements to be completed. The Purchaser shall not occupy the Dwelling until the Town has permitted same or consented thereto. If such consent is required, the Occupancy Date shall be postponed until such required consent is given in accordance with the terms of the Addendum.

The Purchaser acknowledges that the net area of the Dwelling, as may be represented or referred to by the Vendor or any sales agent, or which appear in any sales agreement, or which appear in any sales material is approximate only, and is generally measured to the outside of all exterior, corridor, and to the centre line of all party walls separating one Dwelling from another. **NOTE:** For more information on the method of calculating the floor area of any Dwelling, references should be made to the HCRA Directive effective February 1, 2021, updated on March 2021, as may be further updated from time to time by HCRA. Actual useable floor space may vary from any stated or represented floor area, and the extent of the actual or useable living space within the confines of the Dwelling may vary from any stated square footage or floor area measurement(s) made by or on behalf of the Vendor. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the Dwelling purchased hereunder are approximate only, and that the Purchase Price shall not be subject to any adjustment or claim for compensation whatsoever, whether based upon the ultimate square footage of the Dwelling, or the actual or useable living space within the confines of the Dwelling, or otherwise, regardless of the extent of any variance or discrepancy with respect to the area of the Dwelling, or the dimensions of the Dwelling. The Purchaser further acknowledges that the ceiling height of the Dwelling is measured from the upper surface of the concrete floor slab (or subfloor) to the underside surface of the concrete ceiling slab (or joists). However, where ceiling bulkheads are installed within the Dwelling, and/or where dropped ceilings are required, then the ceiling height of the Dwelling will be less than that represented, and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever. The Purchaser acknowledges that any reference to ceiling heights in this Agreement, the schedules attached hereto or in sales material 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.. The Purchaser further acknowledges that the floor area of the Dwelling is the total area of each floor above grade measured from the centerline of the common wall to the centerline of the common wall or to the exterior face of the outside wall, where appropriate, less any openings to the floor below which are not associated with stairs. Stairs may be included (the area of treads and landings), however, if the opening in the floor is oversized (larger than the actual area of the stairs), that extra open area (outside the limits of the treads and landings) shall be deducted from the floor area calculation, it being further acknowledged that a tolerance of two percent (2%) on the total area measurement is acceptable.

9.08 Occupancy Closing

The Purchaser acknowledges that the Vendor will have substantially completed the finishes outlined in Schedule B of this Agreement such that the Purchaser will have the option to commence its work on the Occupancy Date, which date may be extended from time to time as noted on page 1 of this Agreement. In the event that the Purchaser cannot take possession of the POTL on the Occupancy Date, or any extended thereof, by reason of any fire, damage or other hazard whatsoever, the Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses or damages suffered by the Purchaser as a result of such delay or damage, and the Vendor shall not be responsible for any costs and expenses incurred by the Purchaser in obtaining alternate business accommodation pending the completion of construction of the POTL or the rectification of any damage, nor for any costs incurred in having to store or move the Purchaser's equipment, furniture or other belongings pending such completion or rectification work, nor for any financial loss whatsoever.

The Purchaser further acknowledges and agrees that the Vendor will use its best efforts to complete the common elements of the Condominium as soon as reasonably possible, but the failure of the Vendor to complete same by the Occupancy Date or the POTL Transfer Date, or to complete any unfinished and/or deficient items which are part of the Vendor's obligations in Schedule B shall not entitle the Purchaser to refuse to complete occupancy closing on the Occupancy Date or POTL Transfer Date.

ARTICLE 10: DEFAULT AND REMEDIES

10.01 Purchaser's Default

In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement or in the Occupancy Licence on or before the POTL Transfer Date and fails to remedy such default forthwith (in the event default is a monetary default and/or pertains to the execution and delivery of documentation required to be given to the Vendor on the Occupancy Date or the POTL Transfer Date) or within five (5) days of the Purchaser being so notified in writing (in the event of any other default) then the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole option, unilaterally suspend all of the Purchaser's rights, benefits and privileges contained herein (including without limitation, the right to make colour and finish selections with respect to the POTL as hereinbefore provided or contemplated), and/or unilaterally declare this Agreement and/or the Occupancy Licence to be terminated and of no further force and effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the POTL, shall be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at law or in equity. In the event of the termination of this Agreement and/or the Occupancy Licence by reason of the Purchaser's default as aforesaid, then if the Purchaser is in occupation of the Dwelling, the Purchaser shall be obliged to forthwith vacate the Dwelling (or cause same to be forthwith vacated) if same has been occupied and shall leave the Dwelling in a clean condition, without any physical or cosmetic damages thereto, and clear of all garbage, debris and any furnishings and/or belongings of the Purchaser and shall execute such releases and any other documents or assurances as the Vendor may require in order to confirm that the Purchaser does not have (and the Purchaser hereby covenants and agrees that he/she does not have) any legal, equitable or proprietary interest whatsoever in the POTL, the Condominium Corporation and/or the Property (or any portion thereof) prior to the completion of this transaction and the payment of the entire Purchase Price to the Vendor or the Vendor's Solicitors as hereinbefore provided. In the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be his or her lawful attorney in order to execute such releases, documents and assurances in the Purchaser's name, place and stead and, in accordance with the provisions of The Powers of Attorney Act, R.S.O. 1990, as amended, the Purchaser hereby declares that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity on the part of the Purchaser.

Notwithstanding subsection (a) above, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustments which are due and payable by the Purchaser to the Vendor pursuant to this Agreement are not made and/or paid on the date due, but are subsequently accepted by the Vendor, notwithstanding the Purchaser's default, then such amount, payment and/or adjustment shall, until paid, bear interest at the rate of twenty-four percent (24%) at the date of default. The Purchaser shall pay the Vendor's solicitor's fees in the amount of Five Hundred Dollars (\$500.00), plus applicable taxes and disbursements, for each letter or other form of notice sent to the Purchaser or the Purchaser's solicitors relating to any default by the Purchaser.

The Vendor may in its sole and absolute discretion grant a written waiver of any breach of any provision of this Agreement and the Vendor may also grant the Purchaser a written extension of time in order that the Purchaser may subsequently comply with such provision. No written waiver or extension by the Vendor shall be deemed to condone any future breach and any such waiver shall be without prejudice to the Vendor's rights. The Vendor's failure to notify the Purchaser of a default shall not constitute a waiver of such default.

ARTICLE 11: RISK

11.01 Risk

The POTLs and all equipment on the Property shall be and remain at the risk of the Vendor until the POTL Transfer Date, subject to section 14 of the Occupancy Licence, if applicable. If any part of the Dwelling is damaged before the Creating Documents are registered, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

ARTICLE 12: NOTICE

12.01 Notice

Any notice permitted or required to be given either to the Purchaser or Vendor hereunder shall be effected in accordance with the provisions and methods set out in Section 15 of the Addendum, and the notice shall be deemed to be received likewise as contemplated under the said Section.

ARTICLE 13: MISCELLANEOUS

13.01 Amendment to Condominium Documents

The Purchaser hereby consents to any amendment required by the Vendor to the Condominium Documents, whether after or before the registration of the Creating Documents, or before or after the POTL Transfer Date, with respect to structural changes or boundary amendments or variations in connection with any POTL owned by the Vendor and/or the Condominium, so long as the Purchaser's proportion of contribution to the Common Expenses is not thereby increased by more than ten percent (10%) (excluding the cost of inflation). The Purchaser covenants to obtain a similar consent and undertaking from its successors and assigns for the benefit of the Vendor and to furnish same to the Vendor so long as the Vendor still owns any POTL.

13.02 Extras

The Purchaser covenants and agrees to pay to the Vendor, in advance, for all extras or changes specifically ordered by the Purchaser from the Vendor. Notwithstanding anything contained to the contrary in this Agreement, in the event that this transaction does not close, for any reason whatsoever, the Vendor shall retain any sums so paid for extras or changes and shall not be obligated to return same to the Purchaser and the Vendor shall furthermore be allowed to deduct from any deposit or deposits paid to the Vendor any amounts remaining unpaid for extras or changes. Where any extras so ordered are not available to the Vendor for any reason whatsoever, or cannot be installed, in the sole and absolute discretion of the Vendor, on a timely basis, then the Vendor shall refund to the Purchaser all monies paid for such extras and the Purchaser shall have no recourse, action or claim against the Vendor. If any extra is omitted, the Purchaser shall be credited with the amount which the Purchaser was charged for it and this credit shall be the limit of the Vendor's liability.

13.03 Inclusions

The Purchase Price shall include those items listed in Schedule "B" attached thereto. The Purchaser acknowledges that only the items set out in Schedule "B" are included in the Purchase Price and that model suite furnishings and appliances, décor, upgrades, artist's renderings, scale model(s), improvements, mirrors, drapes, tracks and wall coverings are for display purposes only and are not included in the Purchase Price unless specified in Schedule "B". The Purchaser further acknowledges that any model suites displayed or to be displayed in the Vendor's sales office may include or contain those items are the only obligations of finishing, furniture and/or equipment and/or be constructed with the use of construction methods and materials which are not, pursuant to the terms of this Agreement to be contained in the Dwelling or included in the Purchase Price or available for separate purchase by the Purchaser as upgrades.

13.04 Written Agreement/Binding Offer

This Agreement, when accepted, shall constitute a binding contract of purchase and sale. It is agreed and understood that, other than as expressed herein, there is no representation, warranty, collateral term or condition affecting this Agreement or the POTL for which the Vendor can be held responsible in any way, whether they be contained in any sales material, brochure or alleged against any sales representative or agent, whether orally or in writing.

13.05 Residency

The Vendor shall provide a statutory declaration on the POTL Transfer Date that it is not a non-resident of Canada within the meaning of the Income Tax Act (Canada).

13.06 Gender

This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respect heirs, estate trustees, successors and assigns.

13.07 Non-Merger

The covenants and agreements of each of the parties hereto shall not merge on the POTL Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

13.08 The Planning Act and Registration of Common Elements Condominium

This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 the *Planning Act*, R.S.O. 1990, C.P. 13, and any amendments thereto, and the registration of the Condominium under the Condominium Act, and any amendments thereto, which compliance shall be obtained by the Vendor at its sole expense, on or before the POTL Transfer Date (as contemplated under section 6(j) of the Addendum).

13.09 Lease of Dwellings

The Purchaser acknowledges that the Vendor, at its sole unfettered discretion, may from time to time lease or sell any and all unsold units in the Condominium for commercial purposes and this section shall constitute notice to the Purchaser as registered owner of the POTL after the POTL Transfer Date pursuant to the Act.

13.10 Executions

The Purchaser agrees to provide to the Vendor's Solicitors on the Occupancy Date a clear and up-to-date Execution Certificate confirming that no executions are filed at the local Land Titles Office against the Individual(s) in whose name(s) title to the POTL is/are being taken.

13.11 Costs of Registration, Taxes, Obligation to Tender

- (a) The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
- (b) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of section 14.11 of this Agreement shall be validly made by the Vendor or the Vendor's Solicitors upon the Purchaser by a representative of the Vendor (which shall include the Vendor's Solicitors) attending at the offices of the Vendor's Solicitors at 3:00pm on the POTL Transfer Date as the case may be and remaining there until 4:30 p.m. of the same date and being ready, willing and able to complete the transaction. The Purchaser agrees that keys may be released to the Purchaser at the construction site or sales office on the POTL Transfer Date. The Vendor's advice that the keys are available shall be valid tender of possession of the Property to the Purchaser. In the event the Purchaser or his/her Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank.
- (c) It is further provided that, notwithstanding subsection (b) hereof, in the event the Purchaser or his/her Solicitor advise the Vendor or its Solicitors, on or before the POTL Transfer Date, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his/her Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and in law.

13.12 Teraview Electronic Registration System and Tender

As the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then the following provisions shall prevail:

The Purchaser shall be obligated to retain a lawyer, who is both an authorized TERS user and 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 Solicitors on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's Solicitor and returned to the Vendor's Solicitors at least thirty (30) days prior to the POTL Transfer Date; or at the sole discretion of the Vendor, shall agree to be bound by the standard document registration agreement produced by The Law Society of Ontario dated June 10, 2021.

The delivery and exchange of documents, monies and keys to the Dwelling 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, keys 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.

If the Purchaser's lawyer is unwilling or unable to complete this transaction via TERS, 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 Solicitors, at such time on the scheduled POTL Transfer Date as may be directed by the Vendor's Solicitors or as mutually agreed upon, in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's Solicitors' office and shall pay a fee of Three Hundred Ninety-Five Dollars (\$395.00) plus HST, for the use of the Vendor's computer facilities.

The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer to the POTL for registration until the balance of funds due on the POTL Transfer Date, in accordance with the Statement of Adjustments, are either remitted by solicitor's certified trust cheque, or by electronic funds transfer to the Vendor's Solicitors (or in such other manner as the latter may direct) prior to the release of the Transfer for registration.

Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the POTL may be delivered to the other party hereto by telefax or electronic fax ("**e-fax**") transmission (or by a similar system reproducing the original or by electronic transmission of electronically signed documents through the Internet), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. Purchaser shall also transmit the original of all closing documents (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within seven (7) days of the POTL Transfer Date, if same has been so requested by the recipient party.

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 Solicitors have:

- (i) delivered all closing documents, and advised keys are available 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

completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's Solicitor, and specifically when the "completeness signatory" for the Transfer has been electronically "signed" by the Vendor's Solicitors without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitor with the aforementioned documents, advice keys are available and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

13.13 Agency

The Vendor and Purchaser both acknowledge that the listing agent is representing the interest of the Vendor only in this transaction.

13.14 Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

13.15 Headings

The headings of this Agreement form no part hereof and are inserted for convenience of reference only.

13.16 Severable

Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.

13.17 Power of Attorney

If any documents 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 must be registered in the Land Titles office where the Property are registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the Purchaser's Solicitor unequivocally confirming, without any qualification whatsoever, that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents. 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 the terms of this Agreement may be given to the said attorney in lieu of the Purchaser or the Purchaser's Solicitor (and shall be deemed to have been received by the Purchaser when so delivered to his attorney).

Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

13.18 Vendor May Assign Agreement

At any time prior to the POTL Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee, assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

13.19 Causes of Action

The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgement and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.

13.20 Purchaser's Consent to the Collection and Limited Use of Personal Information

For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without legislation, the Personal Information Protection and Electronic Documents Act, S.C. 2000, as amended), the Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the POTL, including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, and in respect of marital status only for the limited purposes described in subsections (c), (g), (h) and (i) below, and in respect of residency status, and in respect of social insurance number only for the limited purpose described in subsection (h) below, as well as the Purchaser's financial information and desired suite design(s) and colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes, and to the disclosure and/or distribution of any or all of such period information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:

- (a) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other condominium projects or POTLs that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;
- (b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;
- (c) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the Taron and/or any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium and/or the financing of the Purchaser's acquisition of the Property from the Vendor;
- (d) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof) and/or the common elements of the Condominium, including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (e) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the POTL and the installation of any extras or upgrades ordered or requested by the Purchaser;

- (f) one or more providers of cable television, internet, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related utility or services to the Property (or any portion thereof) and/or the Condominium, unless the Purchaser advises the Vendor in writing not to provide such personal information to an entity providing security alarm systems and services;
- (g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to the Land Transfer Tax), and CRA (i.e. with respect to HST);
- (h) CRA, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii) of the Income Tax Act, R.S.C. 1985, as amended;
- (i) the Vendor's Solicitors, to facilitate the Final closing or the Delayed Closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (j) the Condominium Corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the Condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

13.21 Ability of Purchaser to Close

The Purchaser agrees to submit within twenty (20) days from the date of acceptance of this Agreement, and at any other time or times, within five (5) days of demand made by the Vendor or the Vendor's Solicitors, all requested financial and personal information, evidence of the source of the down payment by any evidence satisfactory to the Vendor, written confirmation of the Purchaser's annual income, and any other documents, instruments or verifications which may be required or desired by the Vendor for the purpose of determining and establishing the financial ability of the Purchaser to pay any Deposit or the cash balance of the Purchaser Price due on the Occupancy Date or POTL Transfer Date. If the Purchaser fails to submit the information, evidence or documents for approval within the time period as hereinbefore set forth, and as often as the Vendor or the Vendor's Solicitors shall require, or if the information, evidence and/or documentation submitted pursuant to any provisions of this Agreement or any amendment thereto is, in whole or in part, false or misleading, or if the Purchaser fails to disclose any relevant facts pertaining to his/her financial circumstances or abilities, then the Purchaser shall be deemed to be in default under this Agreement and the Vendor may exercise any or all of its remedies set forth in this Agreement of Purchase and Sale and/or at law, including, but not limited to, the remedies available under Article 12 of this Agreement.

13.22 FINTRAC

The Purchaser covenants and agrees to provide to the Vendor all required personal information and documentation pertaining to each individual comprising the Purchaser in order for the Vendor and/or the Vendor's agents to fully comply with the provisions of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act S C 2000, as amended ("FINTRAC")*, upon the request of the Vendor, including without limitation:

- (i) the name of the individual(s);
- (ii) home and business address;
- (iii) date of birth;
- (iv) occupation;
- (v) home, business and mobile phone numbers; and,
- (vi) valid and unexpired identification.

In the event that the Property is purchased by a corporation, the Purchaser further covenants to provide to the Vendor a copy of the Articles of Incorporation and any amendments thereto in addition to a list of all directors and officers and all of the above information and documentation for each of the directors and officers, as required.

In the event that deposit monies are paid by anyone other than the Purchaser, the aforesaid documentation and information will also be required for that party who provided the deposit monies. If said third party fails to provide the required information, the Vendor in its sole discretion can at its option refuse to accept deposit monies or note the Purchaser in default and exercise its remedies set out in this offer.

13.23 Acceptance

This offer may be executed and delivered by electronic transmission (including but not limited to digisign) and may be executed and delivered in any number of counterparts, each of when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

13.24 Execution of Agreement of Purchase and Sale

This Agreement may be executed in one or more counterparts, including facsimile or electronic mail transmission of Adobe Acrobat files, each of which shall be deemed an original and when so executed all such counterparts taken together shall form one agreement and shall be valid and binding on all parties hereto. Any party executing this Agreement by facsimile or Adobe Acrobat file shall, immediately following the request by any other party, provide an originally executed counterpart of this Agreement except to the extent that such electronic execution is not otherwise permitted under the Electronic Commerce Act, 2000 (Ontario).

13.25 Special Conditions relating to Deposits

The Purchaser acknowledges that since the Vendor is selling POTLs and intends to register a common elements condominium, there is no obligation to hold deposits in accordance with the Condominium Act. However, the Vendor and its solicitors have entered into a Deposit Trust Agreement (the "DTA") with Tarion whereby the Vendor's solicitors agreed to act as escrow agent and hold deposits in accordance with the DTA. The Purchaser further acknowledges that in the event that that DTA is terminated or replaced from time to time, the Vendor's solicitors are authorized to release all or a portion of the Deposit to the Vendor without notice to the Purchaser.

**SCHEDULE “A1”
DRAFT PLAN**

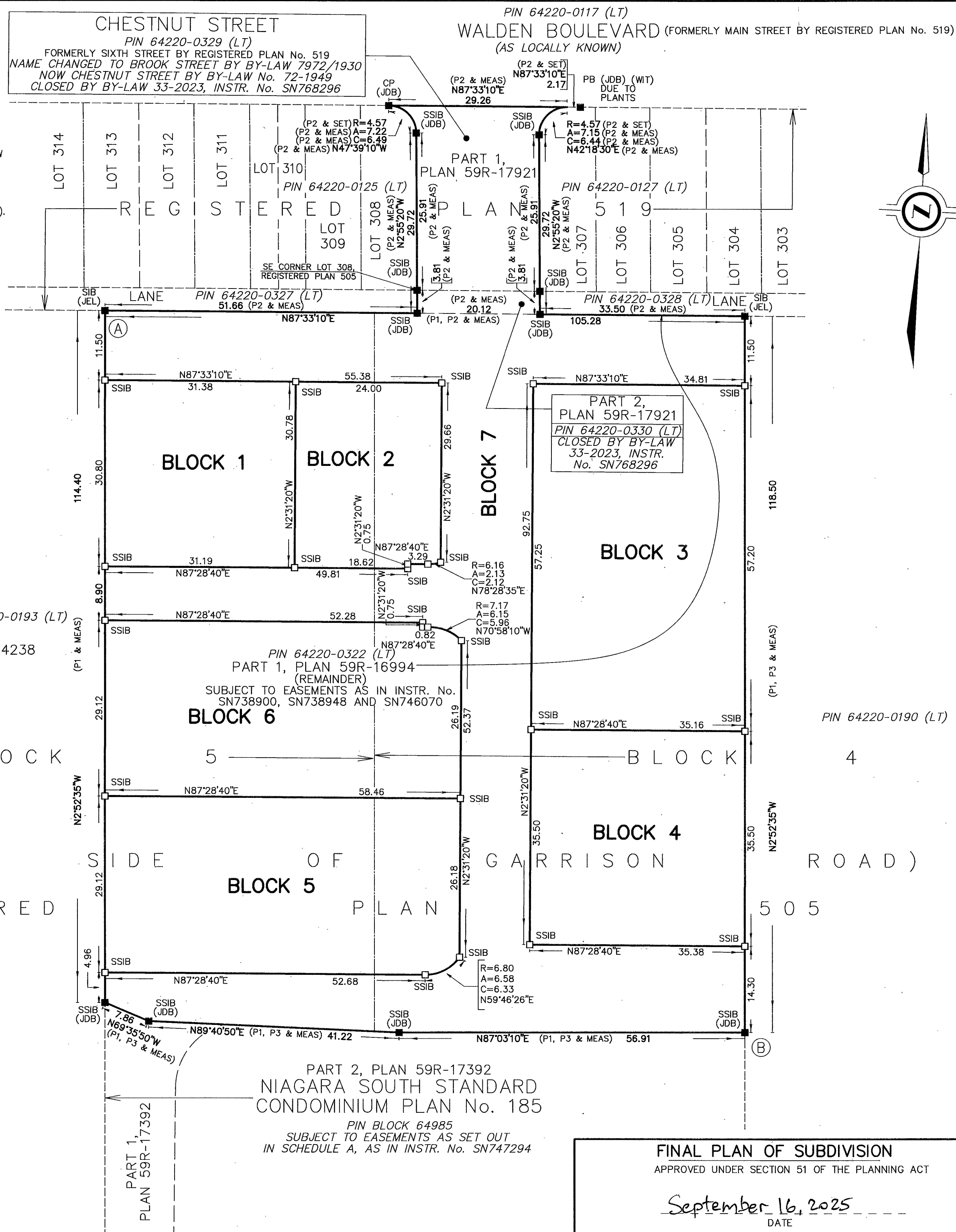
INTEGRATION DATA		
OBSERVED REFERENCE POINTS (ORPs): UTM ZONE 17, NAD83 (CSRS 2010.0).		
COORDINATES TO URBAN ACCURACY PER SECTION 14 (2) OF O.REG 216/10.		
POINT ID	EASTING	NORTHING
ORP (A)	669 242.51	4 752 609.04
ORP (B)	669 353.65	4 752 495.18
COORDINATES CANNOT, IN THEMSELVES, BE USED TO RE-ESTABLISH CORNERS OR BOUNDARIES SHOWN ON THIS PLAN.		
THE RESULTANT TIE BETWEEN ORP (A) AND ORP (B) IS 159.12 (GROUND), N44°18'25"W		

NOTES

BEARINGS ARE UTM GRID, DERIVED FROM OBSERVED REFERENCE POINTS A AND B, BY REAL TIME NETWORK (RTN) OBSERVATIONS, UTM ZONE 17, NAD83 (CSRS)(2010.0).

DISTANCES ARE GROUND AND CAN BE CONVERTED TO GRID BY MULTIPLYING BY THE COMBINED SCALE FACTOR OF 0.999928

ALL SET SSIB AND PB MONUMENTS WERE USED DUE TO LACK OF OVERBURDEN AND/OR PROXIMITY OF UNDERGROUND UTILITIES IN ACCORDANCE WITH SECTION 11 (4) OF O.REG. 525/91.



LEGEND

■	DENOTES	SURVEY MONUMENT FOUND
□	DENOTES	SURVEY MONUMENT SET
SIB	DENOTES	STANDARD IRON BAR
SSIB	DENOTES	SHORT STANDARD IRON BAR
CP	DENOTES	CONCRETE PIN AND WASHER
PB	DENOTES	PLASTIC BAR
WT	DENOTES	WITNESS
MEAS	DENOTES	MEASURED
JEL	DENOTES	J.E. LANTHIER, O.L.S.
JDB	DENOTES	J.D. BARNES LIMITED
P1	DENOTES	PLAN 59R-17392
P2	DENOTES	PLAN 59R-17921
P3	DENOTES	NIAGARA SOUTH STANDARD CONDOMINIUM PLAN No. 185

N=NORTH / S=SOUTH / E=EAST / W=WEST

PLAN 59M-541

I CERTIFY THAT THIS PLAN IS REGISTERED IN THE LAND REGISTRY OFFICE FOR THE LAND TITLES DIVISION OF NIAGARA SOUTH (No. 59) AT 10:59 O'CLOCK ON THE 30th DAY OF OCTOBER, AND ENTERED IN THE PARCEL REGISTER FOR P.I.N. 64220-0329 (LT), P.I.N. 64220-0322 (LT) AND P.I.N. 64220-0330 (LT) AND THE REQUIRED CONSENTS ARE REGISTERED AS PLAN DOCUMENT No. SN853968

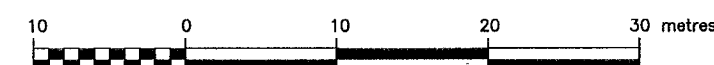
James Hall
REPRESENTATIVE FOR LAND
REGISTRAR FOR THE LAND TITLES
DIVISION OF NIAGARA SOUTH (59)

THIS PLAN COMPRISES ALL OF P.I.N. 64220-0329 (LT), ALL OF P.I.N. 64220-0322 (LT) AND ALL OF P.I.N. 64220-0330 (LT)

ALL OF P.I.N. 64220-0329 (LT):
PART OF BLOCK 7
ALL OF P.I.N. 64220-0322 (LT):
BLOCKS 1 TO 6 (BOTH INCLUSIVE)
AND PART OF BLOCK 7
ALL OF P.I.N. 64220-0330 (LT):
PART OF BLOCK 7

BLOCKS 1, 2, 3, 4, 5, 6 & PART OF BLOCK 7 ARE SUBJECT TO EASEMENTS AS IN INSTR. No. SN738900, SN738948 AND SN746070

PART OF SUBDIVISION OF
PART OF BLOCKS 4 & 5
(NORTH SIDE OF GARRISON ROAD)
REGISTERED PLAN 505
AND
PART OF LANE (BETWEEN ERIE STREET
AND MATHER BOULEVARD)
AND
SIXTH STREET (SOUTH OF WALDEN BOULEVARD)
(CHANGED TO BROOK STREET BY BY-LAW 792/1930 AND
TO CHESTNUT STREET BY BY-LAW 72/1949)
(CLOSED BY BY-LAW 33-2033, INSTR. No. SN768296)
REGISTERED PLAN No. 519
TOWN OF FORT ERIE
REGIONAL MUNICIPALITY OF NIAGARA
SCALE 1 : 500



J.D. BARNES LIMITED

METRIC DISTANCES AND/OR COORDINATES SHOWN ON THIS PLAN ARE IN METRES AND CAN BE CONVERTED TO FEET BY DIVIDING BY 0.3048.

SURVEYOR'S CERTIFICATE

- I CERTIFY THAT:
- THIS SURVEY AND PLAN ARE CORRECT AND IN ACCORDANCE WITH THE SURVEYS ACT, THE SURVEYORS ACT AND THE LAND TITLES ACT AND THE REGULATIONS MADE UNDER THEM.
 - THE SURVEY WAS COMPLETED ON AUGUST 27, 2024

SEPTEMBER 4, 2025.
DATE

Dasha Page
DASHA PAGE
ONTARIO LAND SURVEYOR

THIS PLAN OF SURVEY RELATES TO A.O.L.S. PLAN SUBMISSION FORM V-57721

OWNER'S CERTIFICATE - PLAN OF SUBDIVISION

THIS IS TO CERTIFY THAT:

- BLOCKS 1 TO 7 (BOTH INCLUSIVE) HAVE BEEN LAID OUT IN ACCORDANCE WITH OUR INSTRUCTIONS.

DATED THIS 8th DAY OF September 2025

Vijay Kumar Patel
VIJAY KUMAR PATEL
"I HAVE THE AUTHORITY TO BIND THE CORPORATION"
2717041 ONTARIO INC.

FINAL PLAN OF SUBDIVISION

APPROVED UNDER SECTION 51 OF THE PLANNING ACT

September 16, 2025
DATE

Wayne Redekop
WAYNE REDEKOP
MAYOR

J.D. BARNES LIMITED
LAND INFORMATION SPECIALISTS
4318 PORTAGE ROAD, UNIT 2, NIAGARA FALLS, ON L2E 6A4
T: (905) 358-3693 F: (905) 358-6224 www.jdbarnes.com

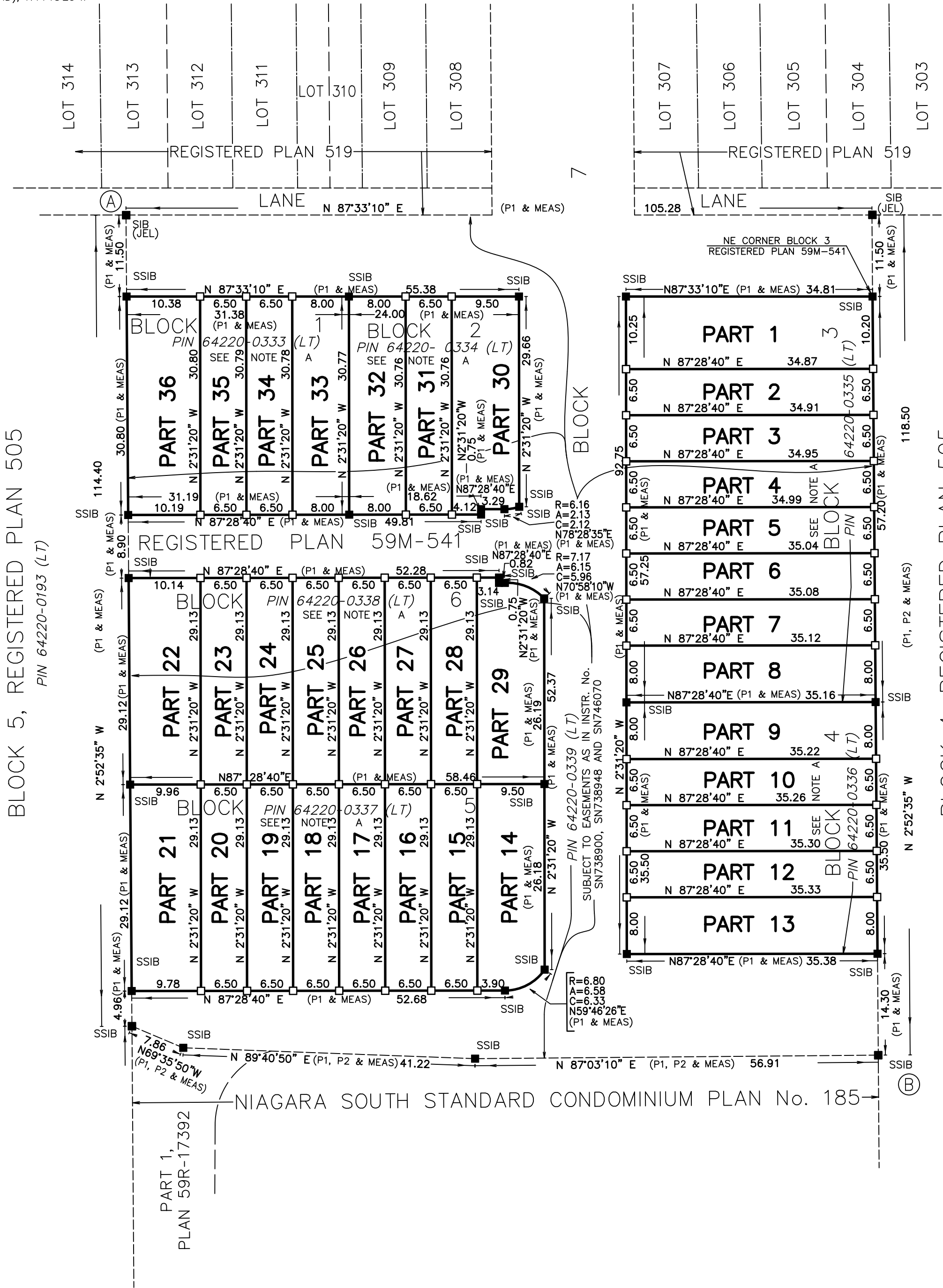
DRAWN BY: JN CHECKED BY: BM/DP REFERENCE NO.: 20-16-102-02

FILE: G:\PROJECTS\20-16-102\02\Drawing\20-16-102-02 M-PLAN.dwg PLOT DATE: 9/8/2025 9:43 AM

Subdivision/PIN Description Correlation List

PIN	Description
64220-0333	BLOCK 1, PLAN 59M541
64220-0334	BLOCK 2, PLAN 59M541
64220-0335	BLOCK 3, PLAN 59M541
64220-0336	BLOCK 4, PLAN 59M541
64220-0337	BLOCK 5, PLAN 59M541
64220-0338	BLOCK 6, PLAN 59M541
64220-0339	BLOCK 7, PLAN 59M541

INTEGRATION DATA		
OBSERVED REFERENCE POINTS (ORPs): UTM ZONE 17, NAD83 (CSRS) (2010.0).		
COORDINATES TO URBAN ACCURACY PER SECTION 14 (2) OF O.REG 216/10.		
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ORP (A)	669 242.51	4 752 609.04
ORP (B)	669 353.65	4 752 495.18
COORDINATES CANNOT, IN THEMSELVES, BE USED TO RE-ESTABLISH CORNERS OR BOUNDARIES SHOWN ON THIS PLAN.		
THE RESULTANT TIE BETWEEN ORP (A) AND ORP (B) IS 159.12 (GROUND), N44°18'25"W		

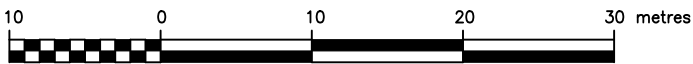


SCHEDULE									
PART	BLOCK	PLAN	PIN	AREA	PART	BLOCK	PLAN	PIN	AREA
1	ALL OF 3	59M-541	ALL OF 64220-0335 (LT)	356.2 sq.m	22	ALL OF 6	59M-541	ALL OF 64220-0338 (LT)	292.8 sq.m
2				226.8 sq.m	23				189.3 sq.m
3				227.0 sq.m	24				189.3 sq.m
4				227.3 sq.m	25				189.3 sq.m
5				227.6 sq.m	26				189.3 sq.m
6				227.9 sq.m	27				189.3 sq.m
7				228.1 sq.m	28				189.3 sq.m
8				228.4 sq.m	29				268.6 sq.m
9	ALL OF 4	59M-541	ALL OF 64220-0336 (LT)	281.5 sq.m	30	ALL OF 2	59M-541	ALL OF 64220-0334 (LT)	287.9 sq.m
10				229.1 sq.m	31				199.9 sq.m
11				229.3 sq.m	32				246.1 sq.m
12				229.5 sq.m	33				246.2 sq.m
13	ALL OF 5	59M-541	ALL OF 64220-0337 (LT)	282.8 sq.m	34	ALL OF 1	59M-541	ALL OF 64220-0333 (LT)	200.1 sq.m
14				271.9 sq.m	35				200.2 sq.m
15				189.3 sq.m	36				316.8 sq.m
16				189.3 sq.m					
17				189.3 sq.m					
18				189.3 sq.m					
19				189.3 sq.m					
20				189.3 sq.m					
21				287.5 sq.m					

NOTE A: ALL OF PARTS 1 TO 36 (BOTH INCLUSIVE) ARE SUBJECT TO EASEMENTS AS IN INSTR. Nos. SN738900, SN738948, AND SN746070

PLAN OF SURVEY OF
BLOCKS 1 TO 6 (BOTH INCLUSIVE)
REGISTERED PLAN 59M-541
TOWN OF FORT ERIE
REGIONAL MUNICIPALITY OF NIAGARA

SCALE 1 : 500



THE INTENDED PLOT SIZE OF THIS PLAN IS 610mm IN WIDTH BY 457mm IN HEIGHT WHEN PLOTTED AT A SCALE OF 1:500

J. D. BARNES LIMITED

METRIC DISTANCES AND/OR COORDINATES SHOWN ON THIS PLAN ARE IN METRES AND CAN BE CONVERTED TO FEET BY DIVIDING BY 0.3048.

NOTES

BEARINGS ARE UTM GRID, DERIVED FROM OBSERVED REFERENCE POINTS A AND B, BY REAL TIME NETWORK (RTN) OBSERVATIONS, UTM ZONE 17, NAD83 (CSRS)(2010.0).

DISTANCES ARE GROUND AND CAN BE CONVERTED TO GRID BY MULTIPLYING BY THE COMBINED SCALE FACTOR OF 0.999928

SURVEY MONUMENTS PLANTED ARE IRON BARS UNLESS OTHERWISE NOTED.

ALL FOUND SURVEY MONUMENTS PLANTED BY JDB UNLESS OTHERWISE NOTED.

ALL SET SSIB MONUMENTS WERE USED DUE TO LACK OF OVERBURDEN AND/OR PROXIMITY OF UNDERGROUND UTILITIES IN ACCORDANCE WITH SECTION 11 (4) OF O.REG. 525/91.

LEGEND

- DENOTES SURVEY MONUMENT FOUND
 - DENOTES SURVEY MONUMENT SET
 - SIB DENOTES STANDARD IRON BAR
 - SSIB DENOTES SHORT STANDARD IRON BAR
 - IB DENOTES IRON BAR
 - MEAS DENOTES MEASURED
 - JDB DENOTES J.D. BARNES LIMITED
 - JEL DENOTES J.E. LANTHER O.L.S.
 - P1 DENOTES REGISTERED PLAN 59M-541
 - P2 DENOTES NIAGARA SOUTH STANDARD CONDOMINIUM PLAN No. 185
- N=North / S=South / E=East / W=West

SURVEYOR'S CERTIFICATE

- I CERTIFY THAT:
- THIS SURVEY AND PLAN ARE CORRECT AND IN ACCORDANCE WITH THE SURVEYS ACT, THE SURVEYORS ACT AND THE LAND TITLES ACT AND THE REGULATIONS MADE UNDER THEM.
 - THE SURVEY WAS COMPLETED ON NOVEMBER 5, 2025

NOVEMBER 18, 2025
DATE

DASHA PAPE
ONTARIO LAND SURVEYOR

THIS PLAN OF SURVEY RELATES TO AOLS PLAN SUBMISSION FORM NUMBER V-46115

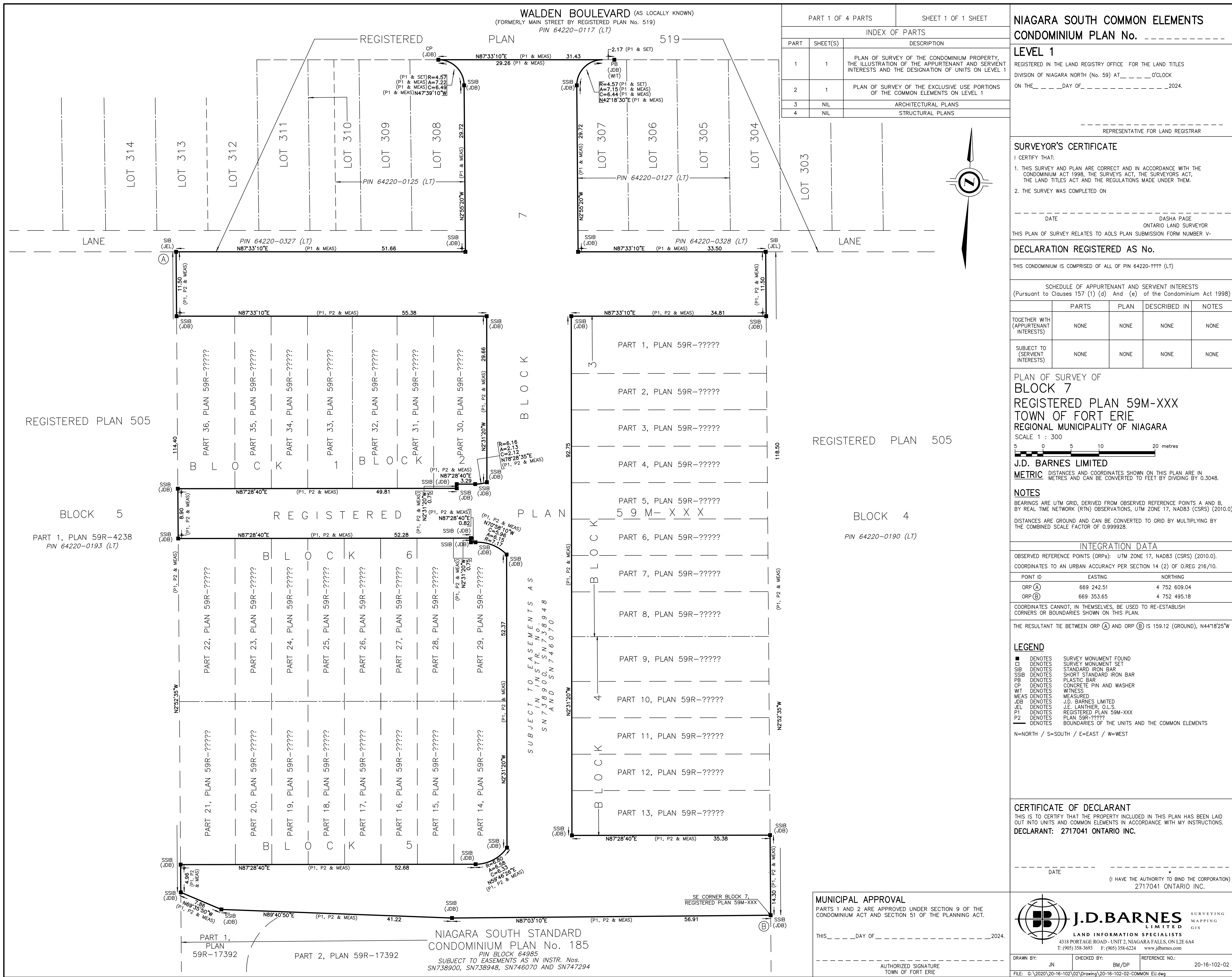
J.D. BARNES LIMITED
LAND INFORMATION SPECIALISTS
4318 PORTAGE ROAD - UNIT 2, NIAGARA FALLS, ON L2E 6A4
T: (905) 358-3693 F: (905) 358-6224 www.jdbarnes.com

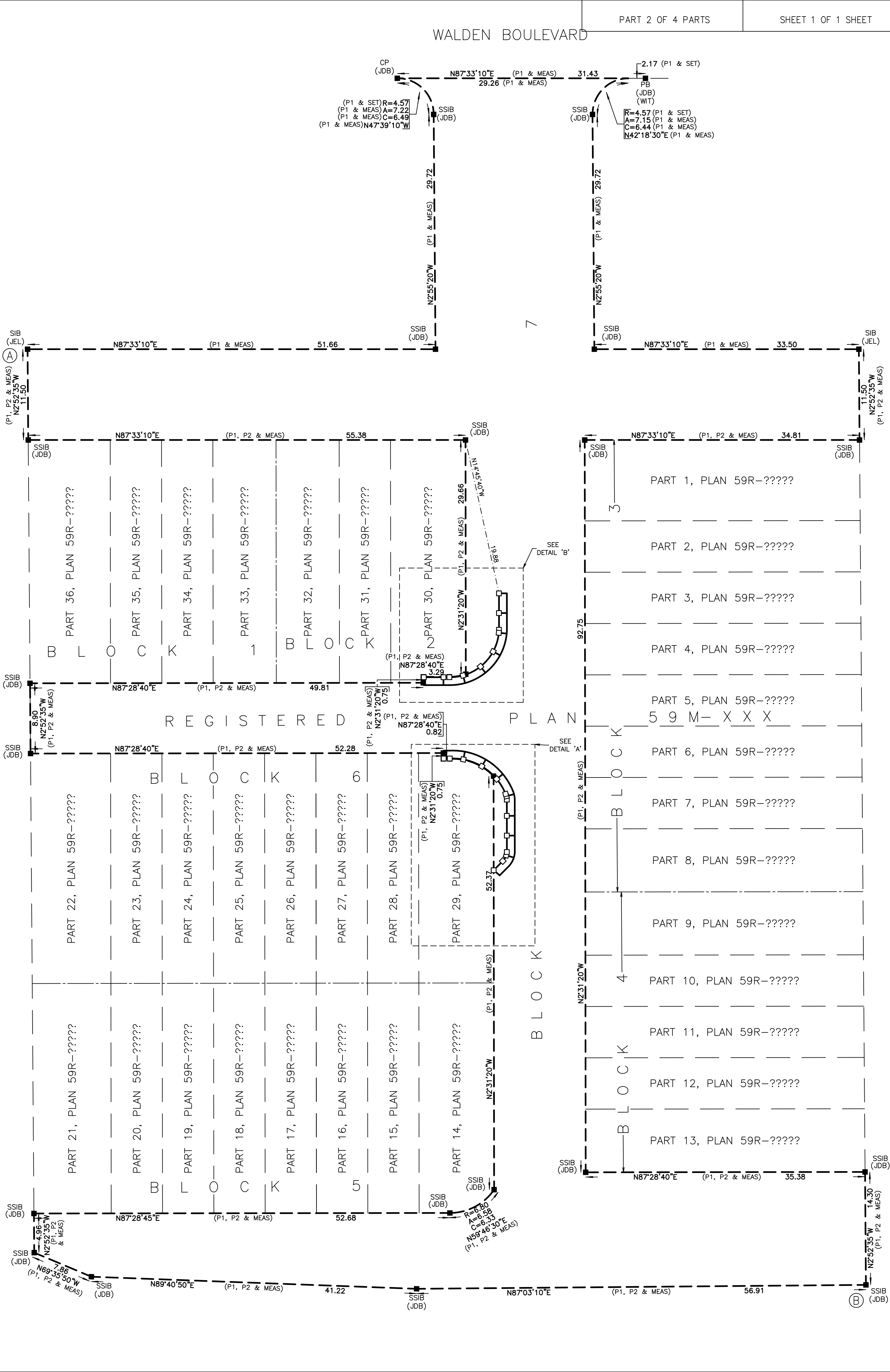
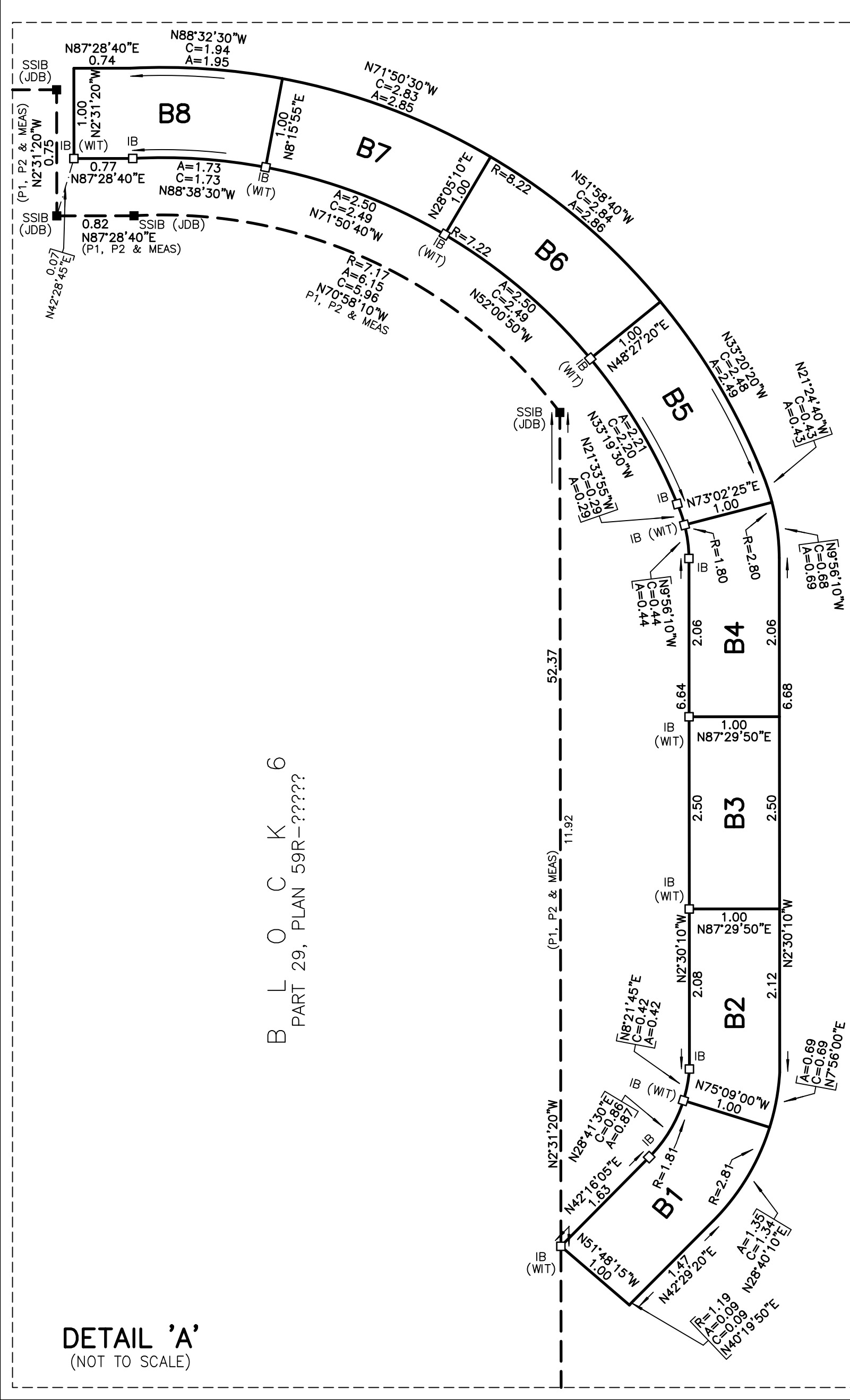
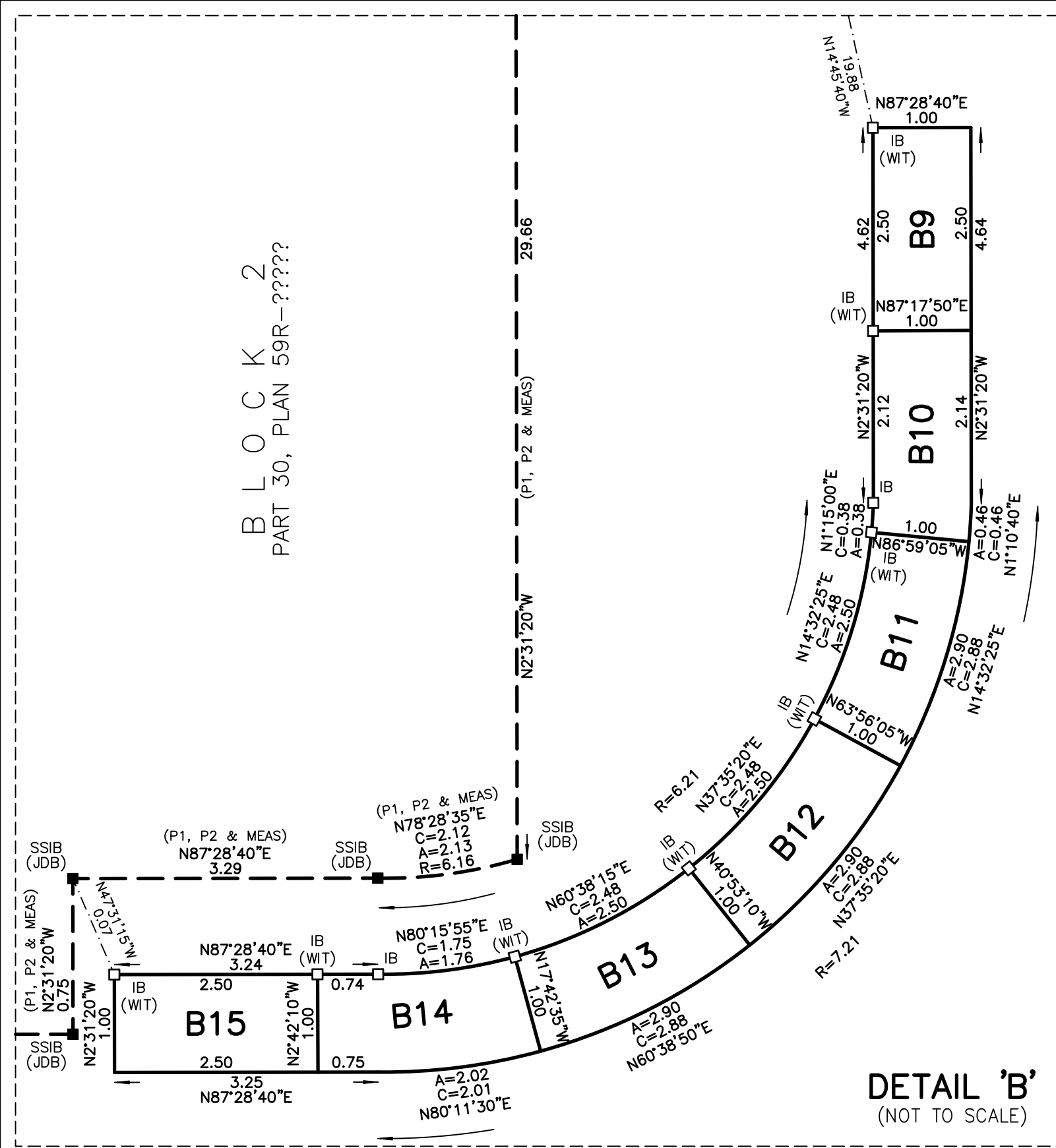
SURVEYING
MAPPING
GIS

DRAWN BY: TS/TW
CHECKED BY: BM/DP
REFERENCE NO.: 20-16-102-02

FILE: G:\PROJECTS\20-16-102\02\Drawing\20-16-102-02 POTL REF.dwg

PLOT DATE: 3/13/2026 2:07 PM





NIAGARA SOUTH COMMON ELEMENTS CONDOMINIUM PLAN No.

PLAN OF SURVEY OF
THE EXTENT AND LOCATION OF THE EXCLUSIVE USE PORTIONS OF THE COMMON ELEMENTS ON LEVEL 1

SCALE 1 : 300

J.D. BARNES LIMITED
METRIC DISTANCES AND/OR COORDINATES SHOWN ON THIS PLAN ARE IN METRES AND CAN BE CONVERTED TO FEET BY DIVIDING BY 0.3048.

NOTES
BEARINGS ARE UTM GRID, DERIVED FROM OBSERVED REFERENCE POINTS A AND B, BY REAL TIME NETWORK (RTN) OBSERVATIONS, UTM ZONE 17, NAD83 (ORIGINAL).
DISTANCES ARE GROUND AND CAN BE CONVERTED TO GRID BY MULTIPLYING BY THE COMBINED SCALE FACTOR OF 0.999928.

INTEGRATION DATA
OBSERVED REFERENCE POINTS (ORPs): UTM ZONE 17, NAD83 (CSRS) (2010.0).
COORDINATES TO AN URBAN ACCURACY PER SECTION 14 (2) OF O.REG 216/10.

POINT ID	EASTING	NORTHING
ORP (A)	669 242.51	4 752 609.04
ORP (B)	669 353.65	4 752 495.18

COORDINATES CANNOT, IN THEMSELVES, BE USED TO RE-ESTABLISH CORNERS OR BOUNDARIES SHOWN ON THIS PLAN.

THE RESULTANT TIE BETWEEN ORP (A) AND ORP (B) IS 159.12 (GROUND), N44°18'25"W

LEGEND
■ DENOTES SURVEY MONUMENT FOUND
□ DENOTES SURVEY MONUMENT SET
IB DENOTES IRON BAR
SIB DENOTES STANDARD IRON BAR
SSIB DENOTES SHORT STANDARD IRON BAR
PB DENOTES PLASTIC BAR
CP DENOTES CONCRETE PIN AND WASHER
WIT DENOTES WITNESS
MEAS DENOTES MEASURED
JDB DENOTES J.D. BARNES LIMITED
J.E. LANTHER, O.L.S.
P1 DENOTES REGISTERED PLAN 59M-XXX
P2 DENOTES PLAN 59R-XXXX
--- DENOTES BOUNDARIES OF THE EXCLUSIVE USE PORTIONS OF THE COMMON ELEMENTS

N=NORTH / S=SOUTH / E=EAST / W=WEST
ALL SET SSIB MONUMENTS WERE USED DUE TO LACK OF OVERBURDEN AND/OR PROXIMITY OF UNDERGROUND UTILITIES IN ACCORDANCE WITH SECTION 11 (4) OF O.REG. 525/91.

SURVEYOR'S CERTIFICATE
I CERTIFY THAT THIS PLAN OF SURVEY ACCURATELY SHOWS THE EXTENT AND LOCATION OF THE EXCLUSIVE USE PORTIONS OF THE COMMON ELEMENTS.

DATE: _____ DASHA PAGE
ONTARIO LAND SURVEYOR

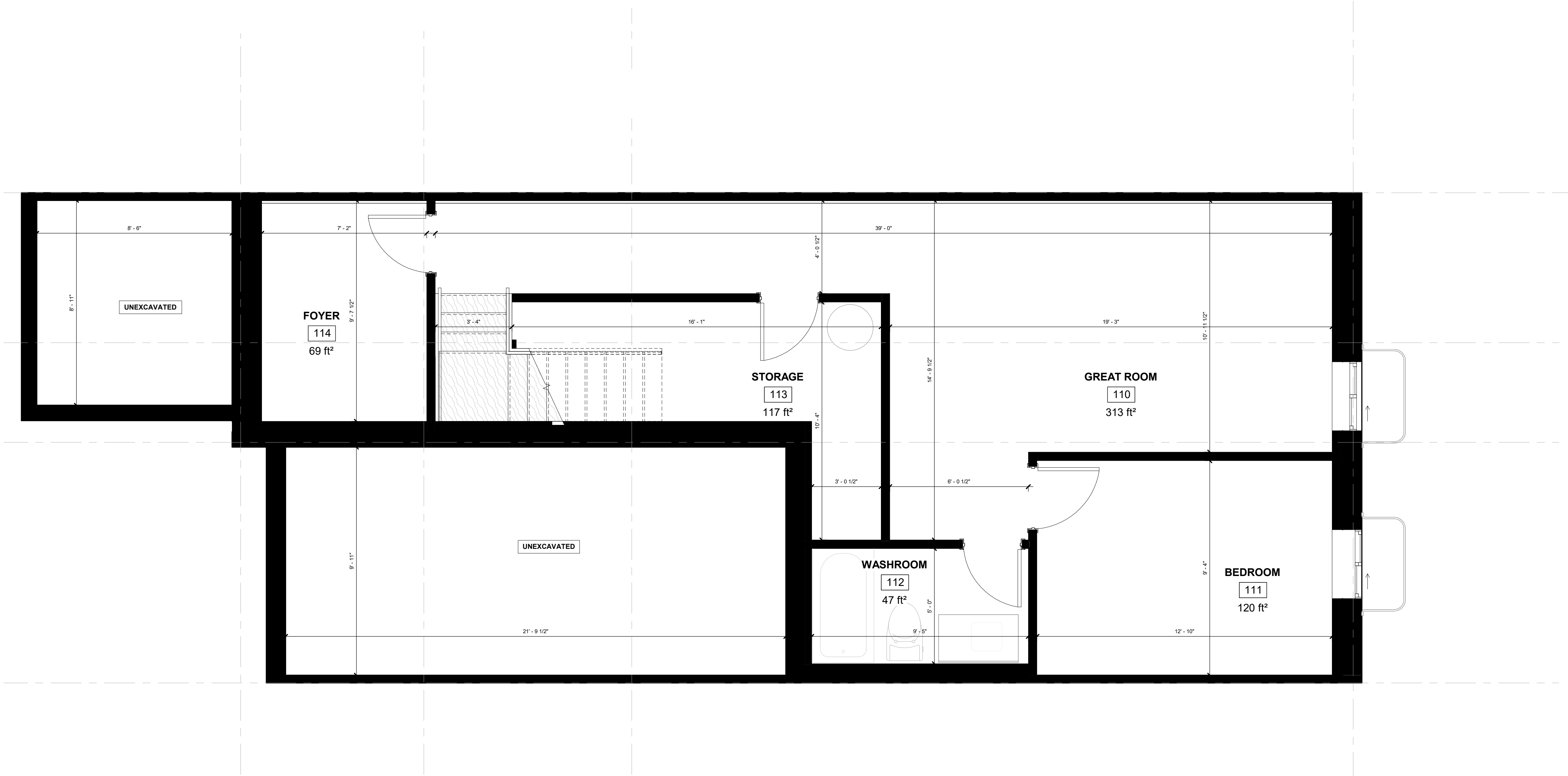
J.D. BARNES LIMITED
LAND INFORMATION SPECIALISTS
4318 PORTAGE ROAD - UNIT 2, NIAGARA FALLS, ON L2E 6A4
T: (905) 358-3693 F: (905) 358-6224 www.jdbarnes.com

DRAWN BY: JN CHECKED BY: BM/DP REFERENCE NO.: 20-16-102-02
FILE: G:\2020\20-16-102-02\Drawing\20-16-102-02-COMMON EU.dwg
PLOTTED: 10/16/2024

SCHEDULE "A2"
DRAFT FLOOR PLANS



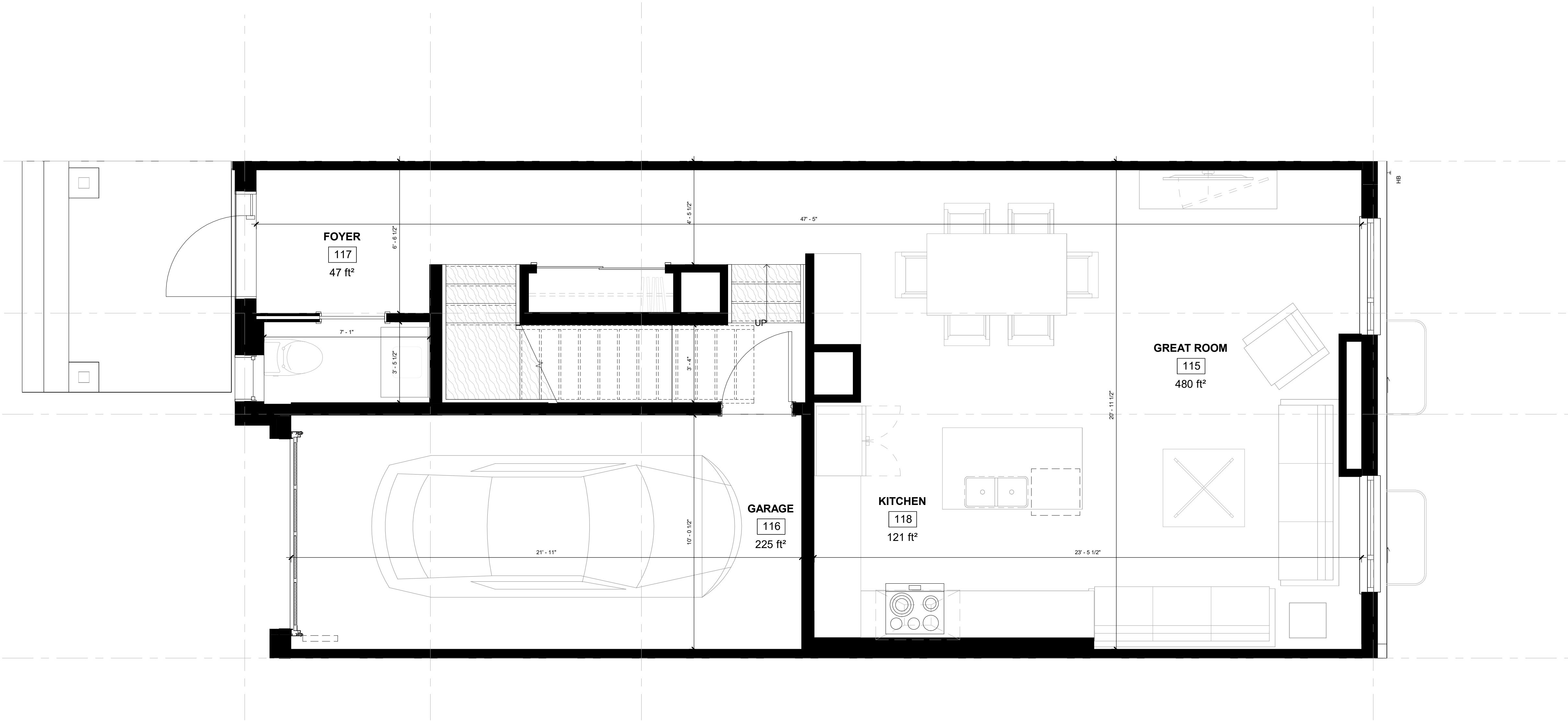
BASEMENT



	Area GFA (Sq.Ft)	
	Standard	Optional
Finished Basement	-	799
Ground Floor	797	797
Second Floor	812	812
Total Finished Area	1,609	2,408



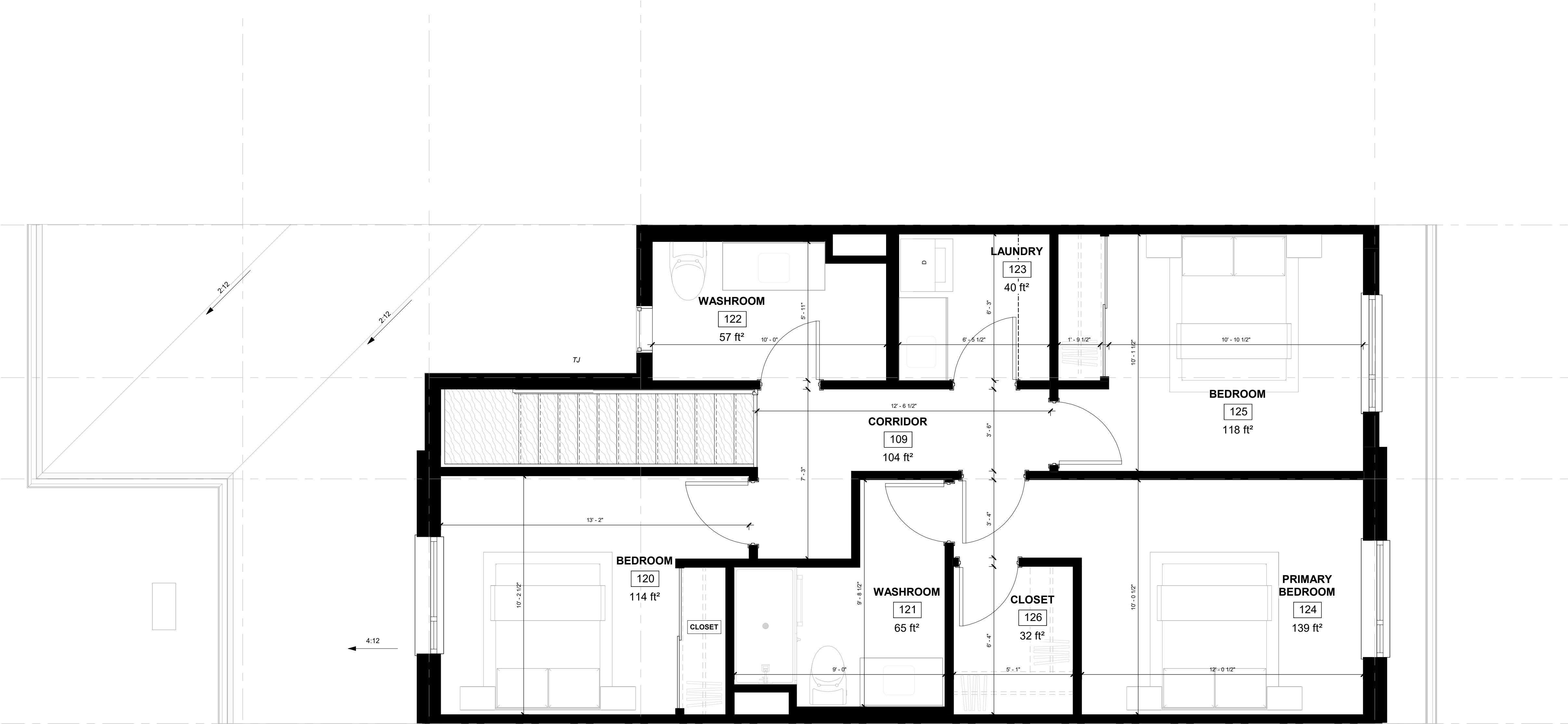
GROUND FLOOR



	Area GFA (Sq.Ft)	
	Standard	Optional
Finished Basement	-	799
Ground Floor	797	797
Second Floor	812	812
Total Finished Area	1,609	2,408

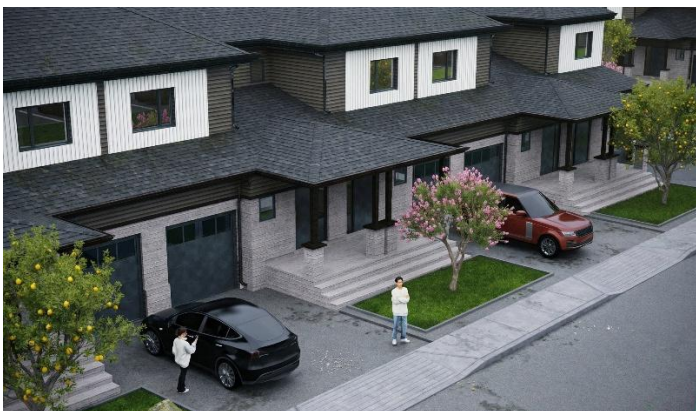


SECOND FLOOR



	Area GFA (Sq.Ft)	
	Standard	Optional
Finished Basement	-	799
Ground Floor	797	797
Second Floor	812	812
Total Finished Area	1,609	2,408

**SCHEDULE “A3”
DRAFT ELEVATION**



**SCHEDULE “B”
FEATURES OF DWELLING**

PEACE PLAZA AND TOWNS INC (2717041 Ontario Inc.)
Schedule A (Included Features) Two Storey Townhomes

EXTERIOR

- a) Peace Town, Fort Erie is a new home community inspired by the rich nature of the Niagara Region. House siting and exterior colour will be architecturally coordinated. Elevations include a brick cladding exterior with architectural, ornamental trim details as per applicable plan or an architecturally inspired exterior of quality vinyl cladding and Brick or Stone Veneer with ornamental trim details as per plan.
- b) Exterior air barrier as per OBC with SELF SEALING FLASHING TAPE on all exterior windows and doors.
- c) Glazed panel in front entry door and transom or sidelight (as per elevation).
- d) One row of ice and water shield membrane protection at all eaves and continuously down valley.
- e) Lifetime limited warranty architectural shingles and full low roof underlay
- f) pre-finished maintenance free aluminum soffits and fascia.
- g) Fiberglass-clad insulated front entry door with weather stripping, grip set, and deadbolt lock.
- h) Vinyl CASEMENT WINDOWS to front sides and rear elevations (where applicable, excluding basement windows), caulked on exterior. Low Argon filled energy efficient TRIPLE GLAZED WINDOW. Colors to be architecturally coordinated with exteriors.
- i) Premium quality moulded paneled sectional roll-up garage doors equipped with HEAVY DUTY springs and long-life rust-resistant door hardware.
- j) Entire lot sodded except paved areas. (Side yard may be gravel based on proximity to neighbouring unit)
- k) Precast concrete slab walkway to front door entry.
- l) TWO exterior water taps (one located in garage) and TWO exteriors weatherproof electrical outlets with ground fault interrupter.
- m) Exterior lights as per elevations.
- n) Exterior house number plaque.
- o) Asphalt Driveway.
- p) Sliding patio door to access rear yard, as per plan.
- q) All opening windows and patio doors are complete with screens.
- r) Fiberglass-clad insulated interior door to garage with weather stripping and dead bolt lock, where grade permits.

KITCHEN

- a) Purchaser's choice of cabinets from Vendor's standard samples.
- b) Purchaser's choice of QUARTZ countertop from Vendor's standard samples.
- c) Stainless Steel double compartment sink with single handle pullout faucet
- d) Kitchen exhaust fan with 6" exhaust vented to exterior.
- e) Heavy duty receptacle for stove.
- f) Dedicated electrical outlet for refrigerator.
- g) Split electrical outlets at counter level for small appliances.
- h) Dishwasher space provided in kitchen cabinets with electrical plug outlet. Water supply line and drain rough in under kitchen sink.
- i) Colour coordinated kickplates to complement cabinets.

BATHS

- a) Purchaser's choice of included ceramic wall tile from Vendor's standard samples for shower enclosure walls and site framed shower enclosure walls and ceiling. Acrylic shower base in site framed shower enclosure.
- b) Purchaser's choice of cabinets for vanity in main bath, ensuite, and secondary ensuite (where applicable) and QUARTZ countertops from Vendor's standard samples.
- c) Colour coordinated kickplates to complement cabinets.
- d) Vanity lighting in all bathrooms and powder room. Light fixture in site framed shower enclosure.
- e) Square polished mirrors 42" high to all Bathrooms on Ground Floor and 36" high to all Bathrooms on Second Floor.
- f) White bathroom fixtures from Vendor's standard samples.
- g) Electrical outlets for small appliances beside vanity in all bathrooms.
- h) Exhaust fans vented to exterior in all bathrooms.
- i) Privacy locks on all bathroom and master bedroom doors.
- j) Two handle chrome faucets **with** pop-up drains in all vanities.
- k) PEDESTAL SINK in powder room as per plans.
- l) CHROME BATHROOM ACCESSORIES to include towel bar/ring, and toilet tissue dispenser.
- m) Pressure balance valves to all showers.
- n) Hot and cold water SHUT OFF VALVES at all sinks.

INTERIOR TRIM

- a) Oak natural handrails and spindles on the main staircase as indicated on plan, with painted stringer. Main staircase will be carpeted.
- b) Moulded panel interior passage doors throughout (excluding sliding closet doors).
- c) Baseboard throughout with shoe mould in all hard surface areas. Casing trim on all swing doors, and windows throughout in all finished areas where applicable as per plan.
- d) Casing trim on all swing doors, and windows throughout in all finished areas where applicable as per plan.
- e) SATIN NICKEL finish interior door hardware.
- f) MIRRORRED SLIDING DOORS at front entry closet as per plan.
- g) White melamine shelving in all closets.
- h) 5/8" M.D.F. capping on all knee walls.

LAUNDRY

- a) LAUNDRY TUB with hot and cold-water faucets, where applicable as per plan.
- b) Heavy duty electrical outlet for dryer & electrical outlet for washer.
- c) Washer box for second floor laundry room connections.

ELECTRICAL

- a) Electrical outlets in all bathrooms and powder rooms include ground fault interrupters.
- b) Circuit breaker type panel with 100 AMP service.
- c) All wiring in accordance with hydro standards.
- d) Light fixtures throughout predetermined as per plan.
- e) Electrical outlets in garage: one on wall per parking space. One on ceiling for door opener per overhead garage door size as per plan.
- f) One electrical outlet at electrical panel.
- g) Smoke and Carbon Monoxide detectors as per OBC requirements.
- h) Electronic door chime at front door.
- i) Combination of three telephone, data/cable TV rough-ins.
- j) Energy-Efficient Bulbs throughout.
- k) Seasonal duplex receptacle located under front porch with interior switch.
- l) Roughed-in central vacuum outlets to the basement or garage.
- m) Capped light fixture in dining room ceiling as per plan.
- n) Exterior light fixture at rear patio door.
- o) White DE CORA LIGHT SWITCHES, receptacles & plate covers throughout home.
- p) DRAFT RESIST ANT ELECTRICAL BOX on exterior insulated walls and ceilings.

HEATING / INSULATION

- a) Forced Air High Efficiency gas furnace with electronic ignition, power vented to exterior.
- b) The Purchaser acknowledges that the Hot Water Unit is subject to a rental agreement and agrees to execute such rental agreement prior to closing.
- c) EcoBee4 Smart Thermostat with built-in Amazon Alexa Voice Services.
- d) Insulation R-values: as per OBC requirements.

PAINTING

- a) Interior walls to be painted with acrylic latex paint (3 COAT SYSTEM). Purchaser's choice of one paint colour throughout from Vendor's standard samples. Ceiling and trim to be painted white.
- b) Sprayed stipple ceiling with smooth borders in all rooms except for kitchen, breakfast, bathrooms, powder room, finished laundry room and barrel-vaulted ceilings - which have smooth ceilings. The underside of drywall finished stairwells will be smooth finish. Walk in closets have sprayed stipple ceilings only.

FLOORING

- a) Purchaser's choice of CERAMIC TILE in kitchen, all bathrooms and second floor laundry room from Vendor's standard samples.
- b) Purchaser's choice of VINYL plank flooring on the ground floor from Vendor's standard samples.
- c) Purchaser's choice of one broadloom colour from Vendor's standard samples on balance of finished areas.
- d) ENGINEERED FLOOR JOISTS with tongue and groove subfloor sheathing throughout
- e) CONCRETE BASEMENT floor with drain.

ALSO INCLUDED

- a) 9'0" high ceiling on Ground Floor and 8'0" high ceiling on Second Floor except in areas where architectural designs, mechanical or duct work require ceiling height to be lowered.
- b) Structure: Exterior walls as per OBC and 2' x 4' interior partitions.
- c) Mortgage survey provided at no additional cost
- d) Concrete garage floor.
- e) All windows installed with expandable foam to minimize air leakage.
- f) Poured concrete basement walls with damp proofing and weeping tile.
- g) Poured concrete front porch.
- h) All drywall applied with screws, using a minimum number of nails.
- i) Garage fully drywalled and gas sealing tape applied.
- j) Ductwork professionally cleaned.
- k) Stair to basement fully drywalled.

WARRANTY

Peace Town warranty backed by Tarion's warranty guidelines include that the home is free from defects in workmanship and materials for one (1) year.

TWO YEAR WARRANTY PROTECTION:

- a) The home is free from defects in workmanship and materials including caulking, windows and doors so that the building prevents water penetration.
- b) Defects in workmanship and materials in the electrical, plumbing, heating delivery and distribution systems.
- c) Defects in workmanship and materials which result in the detachment displacement or deterioration of exterior dadding, leading to detachment or serious deterioration.
- d) Violations of the Ontario Building Code's Health and Safety provisions.

SEVEN YEAR WARRANTY PROTECTION (MAJOR STRUCTURAL DEFECTS):

A major structural defect is defined in the Ontario New Home Warranties Plan Act as:

- a) A defect in workmanship and materials that results in the failure of a load-bearing part of the home's structure, or
- b) Any defect in workmanship or materials that adversely affect your use of the building as a home.

Purchaser shall have the right to select floor coverings, tiles, cabinets and countertops, bathroom fixtures and purchase upgrades from the vendor's samples subject to their timely selection by the purchaser and their timely availability from the Vendor's normal supplier and provided that the same have not already been ordered for the Dwelling. Variations from Vendor's samples may occur in selected items including, without limitation, bricks, finishing materials, kitchen and vanity cabinets, floor and wall finishes due to variances in manufacturing and scheduling. The Vendor does not, therefore, guarantee identical matching to showroom samples.

The Vendor may, in its sole and unfettered discretion, substitute any feature or specification provided for in this Schedule A, provided that such substitution is by a feature or specification of equal or better value to that being substituted. Steps, where applicable, may vary at any exterior or interior entranceway due to grading variance. Corner lots and priority lots may have special treatments which may require window changes and minor interior modifications to balance and improve the elevations of the Dwelling exposed to the street.

The Purchaser accepts these changes as necessary. When Purchaser is buying a Dwelling already under construction, Purchaser acknowledges that there may be deviations from the floor plan, elevation or layout of this unit and Purchaser agrees to accept such changes as constructed.

The Dwelling erected or to be erected on the above lot shall, subject to limitations imposed by design or construction, contain the features listed above.

The floor plan shall be that plan illustrated in the Vendor's latest display for the unit type purchased shown in the sales office.

The Purchaser is notified that, due to siting, grading, and paving conditions, roof lines may vary due to structural roof framing conditions and may not be exactly as shown.

Due to grading conditions, risers and railing may be necessary at the front and rear entries.

Peace Town reserves the right to use visual representations of the Dwelling, taken both during construction and after occupancy, for the purposes of public relations and advertising, and the Purchaser hereby consents to the same. In the event of any conflict, the terms of this Agreement and Schedules shall prevail with respect to the foregoing.

**SCHEDULE “C”
RESTRICTIVE COVENANTS**

For the purpose of imposing a general scheme of development, enforcing uniformity, and preventing unreasonable interference with the use and enjoyment of each of the parcels of tied land having an appurtenant common interest in the common elements condominium to which it is (or will be) attached upon registration of said condominium (hereinafter referred to as a “**POTL**”) and extending to each dwelling completed or to be completed on the lands hereby burdened, and to the intent that the burden of this covenant shall run with the lands and each and every POTL for a period of twenty (20) years from the date of registration of these registrations, and to the intent that the benefit of this covenant shall be annexed to and run with each and every other part of the lands now registered in the name of the transferor (the “**Lands**”), each purchaser, lessee or other disposee from time to time (herein and/or possession of any part of the Lands), covenants and agrees on behalf of himself, his heirs, executors, administrators, successors and assigns, with the transferor (hereinafter, the “**Developer**”), and owner from time to time of each and every other part of the Lands, that the following covenants, restrictions and provisions are for the benefit of, and the use and enjoyment of each and every other part of the Lands and that the same will be observed, complied with and adhered to and nothing shall be done, erected or placed upon any part of the Lands in breach, violations or contrary to the fair meaning of the following covenants, restrictions and provisions:

1. No alteration of the grading or drainage pattern of any POTL or any part thereof shall be made to adversely affect the drainage pattern established by the grading plan for the POTL as approved by the Town and the Region or any other municipality (hereinafter, the “**Municipality**”) and no owner of any POTL (“**Owner**”) shall cause anything to be done, or any activity that alters the drainage on the Lands, including but not limited to, constructing a building structure without the approval of the Municipality, placing fill, planting trees, landscaping, or installing an irrigation system within its POTL.
2. No tree shall be cut down or removed from any POTL without the prior written consent of the applicable Municipality.
3. No changes to the exterior finishes of the dwelling unit or the garage in any manner whatsoever are permitted, including, but not limited to, roofing shingles, vents to roof and walls, soffit, fascia, eavestroughing, siding and trim, windows, exterior doors, garage door, stone veneer, decks, privacy screens and railings. In the event of maintenance to or replacement being required of any of the exterior finishes, the Purchaser undertakes to use building materials which will be the same or as close as possible to the as-constructed materials with regard to colour, shape, size and texture.
4. No fencing shall be removed along the rear and side lots lines of all POTLs, save and except for the repair and replacement of same.
5. No wood or privacy fencing shall be installed or erected on the Lands, except in such locations as initially erected by the Owner as part of the overall scheme of the condominium development or except in the rear or side yards of a POTL in accordance with the following restrictions:
 - a) Any fence erected on a POTL cannot exceed 1.6 metres in height.
 - b) No fence can be erected within any portion of the POTL that is subject to an easement in favour of the condominium corporation or any governing authority (“**Easement Lands**”) or within 2.0 metres from the Easement Lands.
 - c) Any fence that is erected on a POTL must be pressure treated wood, treated cedar, or a black chain-link fence.
6. No amendments, alterations or demolition of any fences, retaining walls, noise barriers, or other similar structures located within the POTL shall be made on any part of the POTL prior to the final grading approval of the Municipality without the Developer’s prior written consent. Each Owner shall repair minor settlement of any part of the Lands.
7. No Owner shall permit any retaining wall situated within or on the perimeter of an Owner’s POTL or any part of the POTL to fall into a state of disrepair and shall repair the same when necessary at such Owner’s expense.
8. No gates or other access impediments shall be installed along the lot lines of all POTLs.
9. No excavation shall be made on any POTL, except an excavation for the purposes of construction of a dwelling on same or for the improvement of the gardens and grounds thereon, and no soil, sand, gravel or rock shall be removed from any POTL, except, in each case, with the prior written consent of the Developer.
10. No air conditioning equipment, nor heat pump nor similar equipment and machinery shall be placed or erected on any part of the POTL where it could be seen from the road upon which a dwelling fronts.
11. No exterior drying apparatus or device shall be erected on a part of the POTL or attached to any dwelling thereon, other than a free standing drying rack.
12. The Owner of a part of the Lands shall not, at any time, without the prior written consent of the Developer (which consent may be arbitrarily withheld) interfere with or alter any drainage, fences, noise barriers, swales, berms, planting, top soil or subsoil, landscaping, curbs, curb cuts, street lighting, survey stakes, or any underground services installed by or on behalf of the Developer, any public or private utility authority, or on behalf of the Municipality or other governmental authority having jurisdiction over the lands and the Owner agrees to be responsible for the payment of all amounts required to correct and remedy any such damage caused by the Owner or those for whom the Owner is in law responsible
13. No signage, satellite dishes, cellular telephone antennae or associated equipment shall be permitted on the roof of any dwelling.
14. No antennae, either television or radio transmitter or receiver, or other communications device, shall be erected on any building or POTL as long as there is a commercial cable service available except a satellite earth station (dish) provided that:
 - a) the satellite dish does not exceed 22” in diameter;
 - b) the satellite dish is not erected on the front elevation of any building on the POTL, is erected below eaves level and is not visible from the street; and
 - c) the satellite dish is not immediately adjacent to abutting properties or obstructive of any views or sight-lines of any building on an adjacent property.
15. No Owner shall permit any dwellings, structures, or other additions located within the POTL, or any landscaping areas situated therein to fall into a state of disrepair and the same shall be maintained and kept in good repair and condition at each Owner’s expense, to the reasonable standards satisfactory to the Developer and Municipality.
16. Notwithstanding anything herein contained, the Developer shall have power by instrument or instruments in writing from time to time to waive, alter or modify the above covenants and restrictions in their application to the said lands or to any part or parts thereof without affecting their validity as same applies to the remaining lands.
17. The invalidity in whole or in part of any of these restrictions shall not affect the validity of the other restrictions or the remaining portion of the restrictions herein contained.
18. Words in the singular include the plural and vice versa and words in one gender shall include all genders.

SCHEDULE “D”
STATEMENT OF CRITICAL DATES/ADDENDUM REGARDING CLOSING DELAYS

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

Property _____

Statement of Critical Dates
Delayed Occupancy Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. **The Vendor must complete all blanks set out below. Both the Vendor and Purchaser must sign this page.**

NOTE TO HOME BUYERS: Home buyers are encouraged to refer to the Home Construction Regulatory Authority's website www.hcraontario.ca to confirm a vendor's licence status prior to purchase as well as to review advice about buying a new home. Please visit Tarion's website: www.tarion.com for important information about all of Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. The Warranty Information Sheet, which accompanies your purchase agreement and has important information, is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your home.

VENDOR 2717041 ONTARIO INC.
Full Name(s)

PURCHASER _____
Full Name(s)

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 15th day of JULY 2027.

A **Second Tentative Occupancy Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Occupancy Date. The Second Tentative Occupancy Date can be up to 120 days after the First Tentative Occupancy Date, and so could be as late as: the 12th day of NOVEMBER, 2027

The Vendor must set a **Firm Occupancy Date** by giving proper written notice at least 90 days before the Second Tentative Occupancy Date. The Firm Occupancy Date can be up to 120 days after the Second Tentative Occupancy Date, and so could be as late as: the 11th day of MARCH 2028.

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

The Vendor can set a Delayed Occupancy Date that is up to 365 days after the earlier of the Second Tentative Occupancy Date and the Firm Occupancy Date: This **Outside Occupancy Date** could be as late as: the 11th day of NOVEMBER, 2028.

2. Notice Period for an Occupancy Delay

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

Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the 16th day of APRIL 2027.

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

Notice of a second delay in Occupancy must be given no later than: the 14th day of AUGUST 2027

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

3. Purchaser's Termination Period

If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on: the 11th of DECEMBER 2028.

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (see sections 7, 11 and 12 of the Addendum).

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

Acknowledged this ____ day of _____, 20____.

VENDOR: 2717041 ONTARIO INC. PURCHASER: _____

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

Addendum to Agreement of Purchase and Sale
Delayed Occupancy Warranty

This addendum, including the accompanying Statement of Critical Dates (the “**Addendum**”), forms part of the agreement of purchase and sale (the “**Purchase Agreement**”) between the Vendor and the Purchaser relating to the Property. This Addendum is to be used for a transaction where the home is freehold but also involves an interest in a common elements condominium corporation. This Addendum contains important provisions that are part of the delayed occupancy warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the “ONHWP Act”). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED OCCUPANCY WARRANTY.**

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

The Vendor shall complete all blanks set out below.

VENDOR	2717041 ONTARIO INC.		
	Full Name(s)		
	61475	315 GARRISON ROAD, UNIT 9	
	HCRA Licence Number	Address	
	437-220-5555	FORT ERIE	ON L2A 0G2
	Phone	City	Province Postal Code
		sales@peacetowns.ca	
	Fax	Email*	

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

PROPERTY DESCRIPTION	315 & 0-350 Garrison Road,		
	Municipal Address		
	Fort Erie,	ON	L2A 0G2
	City	Province	Postal Code
	Short Legal Description		
	BLOCKS 4 AND 5, REGISTERED PLAN 505, NORTH SIDE OF GARRISON ROAD, TOWN OF FORT ERIE,		
	Number of Homes in the Freehold Project ____ 36 ____ (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.
If yes, the plan of subdivision is registered.
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given.

☒ Yes ☐ No
☒ Yes ☐ No
☐ Yes ☐ No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
(i) water capacity; and (ii) sewage capacity to service the Property.

☒ Yes ☐ No

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

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

- (c) A building permit has been issued for the Property.

☐ Yes ☒ No
- (d) Commencement of Construction: ☐ has occurred; or ☒ is expected to occur by the 15th day of September, 20 26.

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

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

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

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

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

2. Changing the Firm Occupancy Date – Three Ways

- (a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 1, can be changed only:
 - (i) by the Vendor setting a Delayed Occupancy Date in accordance with section 3;
 - (ii) by the mutual written agreement of the Vendor and Purchaser in accordance with section 4; or
 - (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 5.
- (b) If a new Firm Occupancy Date is set in accordance with section 4 or 5, then the new date is the “Firm Occupancy Date” for all purposes in this Addendum.

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

- (a) If the Vendor cannot provide Occupancy on the Firm Occupancy Date and sections 4 and 5 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Occupancy Date in accordance with this section, and delayed occupancy compensation is payable in accordance with section 7.
- (b) The Delayed Occupancy Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Occupancy Date but not later than the Outside Occupancy Date.
- (c) The Vendor shall give written notice to the Purchaser of the Delayed Occupancy Date as soon as the Vendor knows that it will be unable to provide Occupancy on the Firm Occupancy Date, and in any event at least 10 days before the Firm Occupancy Date, failing which delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date, in accordance with paragraph 7(c). If notice of a new Delayed Occupancy Date is not given by the Vendor, before the Firm Occupancy Date, then the new Delayed Occupancy Date shall be deemed to be the date which is 90 days after the Firm Occupancy Date.
- (d) After the Delayed Occupancy Date is set, if the Vendor cannot provide Occupancy on the Delayed Occupancy Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Occupancy Date, unless the delay arises due to Unavoidable Delay under section 5 or is mutually agreed upon under section 4, in which case the requirements of those sections must be met. Paragraphs (b) and (c) above apply with respect to the setting of the new Delayed Occupancy Date.
- (e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 11.

4. Changing Critical Dates – By Mutual Agreement

- (a) This Addendum sets out a framework for setting, extending and/or accelerating Critical Dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser. For greater certainty, this Addendum does not restrict any extensions of the Closing date (i.e., title transfer date) where Occupancy of the home has already been given to the Purchaser.
- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
 - (i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;

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(Tentative Occupancy Date – POTL/CEC)

(iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable; and
(iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:

- i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
- ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
- iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

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Condition #1 (if applicable)

Description of the Early Termination Condition:

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

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

Condition #2 (if applicable)

Description of the Early Termination Condition:

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

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

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

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

- (e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.
- (f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.
- (g) For conditions under paragraph 1(a) of Schedule A the following applies:
 - (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
 - (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (h) For conditions under paragraph 1(b) of Schedule A the following applies:
 - (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (i) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the *Planning Act* and, if applicable, registration of a related common elements condominium corporation under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (l) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

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(Tentative Occupancy Date – POTL/CEC)

MAKING A COMPENSATION CLAIM

7. Delayed Occupancy Compensation

- (a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of \$7,500, which amount includes: (i) payment to the Purchaser of a set amount of \$150 a day for living expenses for each day of delay until the Occupancy Date; or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.
- (b) Delayed occupancy compensation is payable only if: (i) Occupancy and Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 11(b) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.
- (c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 3(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.
- (d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of \$150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.
- (e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Occupancy or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:
- (i) includes the Vendor's assessment of the delayed occupancy compensation payable;
 - (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
 - (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.
- (f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 11(b), in which case, the deadline for a claim is one (1) year after termination.
- (g) If delayed occupancy compensation is payable, the Vendor shall either: pay the compensation as soon as the proper amount is determined; or pay such amount with interest (at the prescribed rate as specified in subsection 19(1) of O.Reg. 48/01 of the *Condominium Act, 1998*), from the Occupancy Date to the date of Closing, such amount to be an adjustment to the balance due on the day of Closing.

8. Adjustments to Purchase Price

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

9. Occupancy

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

MISCELLANEOUS

10. Ontario Building Code – Conditions of Occupancy

- (a) On or before the Occupancy Date, the Vendor shall deliver to the Purchaser:
- (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or

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(Tentative Occupancy Date – POTL/CEC)

- (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and Occupancy is permitted under the Building Code.
- (b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for Occupancy under the Building Code, (the “Purchaser Occupancy Obligations”):
 - (i) the Purchaser shall not be entitled to delayed occupancy compensation if the reason for the delay is that the Purchaser Occupancy Obligations have not been completed;
 - (ii) the Vendor shall deliver to the Purchaser, upon fulfilling all prerequisites to obtaining permission for Occupancy under the Building Code (other than the Purchaser Occupancy Obligations), a signed written confirmation that the Vendor has fulfilled such prerequisites; and
 - (iii) if the Purchaser and Vendor have agreed that such prerequisites (other than the Purchaser Occupancy Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the Occupancy Date.
- (c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(ii), the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(ii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 3, and delayed occupancy compensation shall be payable in accordance with section 7. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(ii) is because the Purchaser has failed to satisfy the Purchaser Occupancy Obligations.
- (d) For the purposes of this section, an “Occupancy Permit” means any written or electronic document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences that permission to occupy the home under the Building Code has been granted.

11. Termination of the Purchase Agreement

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

12. Refund of Monies Paid on Termination

- (a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 11(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.
- (b) The rate of interest payable on the Purchaser’s monies shall be calculated in accordance with the *Condominium Act, 1998*.
- (c) Notwithstanding paragraphs (a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

13. Definitions

“**Business Day**” means any day other than: Saturday; Sunday; New Year’s Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and

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where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

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

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

"Critical Dates" means the First Tentative Occupancy Date, the Second Tentative Occupancy Date, the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser's Termination Period.

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

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

"Firm Occupancy Date" means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

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

"Occupancy" means the right to use or occupy the home in accordance with the Purchase Agreement.

"Occupancy Date" means the date the Purchaser is given Occupancy on or before Closing.

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

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

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

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

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

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

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

"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

14. Addendum Prevails

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

15. Time Periods, and How Notice Must Be Sent

- (a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable. If email addresses are set out on page 2 of this Addendum, then the parties agree that notices may be sent by email to such addresses, subject to paragraph (c) below.
- (b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this section 15, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2 of this Addendum, then the party shall send written notice of the change of address, fax number, or email address to the other party in accordance with paragraph (b) above.
- (d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.
- (e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.

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- (f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.
- (g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.
- (h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.
- (i) Words in the singular include the plural and words in the plural include the singular.
- (j) Gender-specific terms include both sexes and include corporations.

16. Disputes Regarding Termination

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

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SCHEDULE A

Types of Permitted Early Termination Conditions

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

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

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

- (b) upon:
- (i) subject to paragraph 1(c), receipt by the Vendor of confirmation that sales of homes in the Freehold Project have exceeded a specified threshold by a specified date;
 - (ii) subject to paragraph 1(c), receipt by the Vendor of confirmation that financing for the Freehold Project on terms satisfactory to the Vendor has been arranged by a specified date;
 - (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
 - (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

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

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

2. The following definitions apply in this Schedule:

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

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

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

3. Each condition must:

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

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

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

**SCHEDULE B TO THE TARION ADDENDUM 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 Agreement and set out below.

	<u>DESCRIPTION</u>	<u>SECTION</u>	<u>AMOUNT</u>
1	Partial Discharges	5.01(b)(xii)	\$350.00, plus HST per mortgage
3	Cheque returned NSF	5.01(b)(xv)	\$500.00, plus HST
4.	Replacement Cheque/Amendment to Deposit Date	5.01(b)(xvii)	\$500.00, plus HST per occurrence
5.	Status Certificate	5.01(b)(v)	\$100.00, plus HST
6.	Survey	5.01(b)(xiii)	\$1,000.00, plus HST
7.	Wire Fee	5.01(b)(xviii)	\$350.00, plus HST
8.	Holdback for Driveway Paving	5.01(b)(xix)	\$1,500.00, plus HST
9.	Demand Letter	5.01(b)(xx)	\$500.00. plus HST per letter
9.	Change of Solicitors	5.01(b)(xx)	\$500.00. plus HST
10.	Deposit Processing	5.01(b)(xvi)	\$450.00. plus HST
12.	Tendered Cheque	5.01(b)(xxi)	\$50.00, plus HST per cheque

PART II – All Other Adjustments – to be determined in accordance with the terms of the 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 Agreement, all in accordance with the terms of the Agreement.

	<u>DESCRIPTION</u>	<u>SECTION</u>
1.	Utility Costs	5.01(a)(i)
2.	Occupancy Fee	5.01(a)(ii)
3.	Any enrolment or regulatory	5.01(b)(viii)
4.	Realty Taxes	5.01(b)(i)
5.	Development Charges	5.01(b)(ix)
5.	Charges, costs, fees and/or other amounts for meters, installations of meters, connections for meters and/or sewers, energization, etc.	5.01(b)(x)
6.	Charges imposed upon the Vendor or its solicitors by the Law Society of Ontario	5.01(b)(xiv)
7.	Any taxes with respect to disposition of property or provision of goods or services that may be levied in the future	5.01(b)(vii)
9.	Common Expenses Fees	5.01(b)(ii)
10.	Reserve Fund Fees	5.01(b)(iv)
11.	Parklands/S. 37 Agreement etc.	5.01(b)(xi)
12.	Chattels	5.01(b)(vi)
13.	HST Rebate where Purchaser does not qualify for the Rebate	5.04

14.	HST on adjustments, extras, upgrades, changes, etc.	5.04
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SCHEDULE C

Terms of Occupancy Licence

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

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

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

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

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

SCHEDULE “E”
WARNING CLAUSES AND NOTICE PROVISIONS

Warning Clauses

1. The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's application to the appropriate governmental authorities for draft plan of standard condominium approval, certain requirements may be imposed upon the Vendor by various governmental authorities. These requirements (collectively, the **“Requirements”**) usually relate to warning provisions to be given to the Purchaser(s) in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the POTL and Condominium to major streets, garbage storage and pickup, and similar matters). Accordingly, the Purchaser covenants and agrees that: (i) on the Occupancy Date and/or the POTL Transfer Date, the Purchaser shall execute any and all documents required by the Vendor acknowledging, *inter alia*, that the Purchaser is aware of the Requirements; and (ii) if the Vendor is required to incorporate the Requirements into the final sale documents and Condominium Documents, the Purchaser shall accept same, without in any way affecting this transaction. The Purchaser acknowledges and agree that the Vendor may be unable to sell the POTL to the Purchaser unless the Purchaser executes such documentation as aforesaid and in the event that the Purchaser fails to execute same forthwith upon being requested to do so by the Vendor, the Vendor shall be entitled, at its sole option, to terminate this Agreement and upon such termination, all monies paid to the Vendor hereunder shall be forfeited to the Vendor and this Agreement shall be at an end, and the Purchaser shall not have any further rights hereunder.
2. Notwithstanding and without limiting the generality of the preceding section, the Purchaser is hereby presently notified of all of the following:
 - (a) The Purchaser specifically acknowledges and agrees that the POTL and Condominium has been and 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 POTL and Condominium to major arterial roadways and/or railways may result in noise and/or vibration transmissions to the Property, and the cause 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 with the POTL, noise levels from the aforementioned sources may continue to be of concern, occasionally interfering with some activities of the residential occupants in the POTL. 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) Without limiting the generality of the preceding subsection, the Purchaser is hereby advised that as and when other POTLs 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 occupants of the Building.
 - (c) The Purchaser is hereby advised that the comprehensive liability insurance for the Building (effective prior to the registration of the Condominium), and the Building's master insurance policy (effective from and after the registration of the Condominium) will only cover the Common Elements of the Condominium and the POTL but will not include any betterments or improvements made to the POTL, nor any furnishings or personal belongings of the Purchaser or other occupants of the POTL, and accordingly the Purchaser should arrange for its own insurance coverage with respect to same, effective from and after the Occupancy Date, all at the Purchaser's sole cost and expense.
 - (d) 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 POTL 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 POTL and undertake or complete any requisite repairs thereto (which the owner of the POTL has failed to do) in accordance with the Act.
 - (e) 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 POTLs and/or any structures ultimately comprised within the Condominium which have not yet been sold by the Vendor to any POTL purchaser(s), 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.
 - (f) 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.
 - (g) 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 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.
 - (h) The Purchaser acknowledges that it will not interfere with construction of the POTL and the Condominium or the Vendor's trades, as they carry on their work, either with respect to the Condominium or the POTL.
 - (i) 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/her own inquiries to the appropriate municipal authorities or utilities in this regard.
 - (j) 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 the POTL on the front page of this Agreement may be changed by the Vendor, in its sole and absolute discretion prior to final closing.
 - (k) The Purchaser acknowledges and agrees that all or any of the POTLs annexed to the Condominium may now or may in the future be leased by the Vendor for residential purposes.
 - (l) 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.
 - (m) Purchasers are advised that transformers, fire hydrants and valves, light standards, cable and telephone boxes and catch basins within the development may be located and/or constructed on the common elements in close proximity to their POTLs.
 - (n) 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 exceed the Municipality's and the Ministry of Environment, Conservation and Parks' noise criteria.
 - (o) 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.
 - (p) Purchaser are advised that short term rentals are not permitted for any Dwelling for a period of less than one (1) year.
 - (q) 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.
 - (r) Purchasers/tenants are advised that the home/business mail delivery will be from a designated Centralized Mail Box. The developers/owners will officially notify the purchasers/tenants of the exact Centralized Mail Box locations prior to the closing of any home sales.
 - (s) The Developer shall notify or cause to be notified each and every purchaser of a Lot or Lots of all Works contracted by the Developer, the Developer's obligations to maintain the Works and all other conditions covered by this Agreement by providing a complete and accurate summary of same and shall cause such information to be fully recorded in any Offer to Purchaser of Agreement of Purchase and Sale entered into by the Developer.

- (t) The Developer agrees to erect, to the satisfaction of the Director of Infrastructure Services, a 2.5m x 2.m Land Use Sign prior to the commencement of construction of the Works, which shall indicate the proposed and abutting street system, lotting patterns, sidewalk layout and land uses. The Developer further agrees to make available all such information and related servicing structures to prospective buyers.
- (u) The Developer shall be responsible to control weeds and to maintain vacant lands free from debris, waste building materials, tree stumps, discarded boulders, and other refuse, and shall notify any purchaser, in writing, to refrain from dumping on such vacant lands, including lands dedicated by it to the Town for municipal purposes.
- (v) The owner shall complete to the satisfaction of Canada Post:
 - (a) Include on all offers of purchase and sale, a statement that advises the prospective purchaser:
 - i. That the home/business mail delivery will be from a designated Centralized Mail Box.
 - ii. That the developers/owners be responsible for officially notifying the purchasers of the exact Centralized Mail Box locations prior to closing of any home sales.
 - (b) The owner further agrees to:
 - i. Work with Canada Post to determine and provide temporary suitable Centralized Mail Box locations which may be utilized by Canada Post until the curbs, boulevards and sidewalks are in place in the remainder of the subdivision.
 - ii. Install a concrete pad in accordance with the requirements of and in locations to be approved by Canada Post to facilitate the placement of Community Mail Boxes.
 - iii. Identify the pads above on the engineering servicing drawings. Said pads are to be poured at the time of the sidewalk and/or curb installation within each phase of the plan of subdivision.
 - iv. Determine the location of all centralized mail receiving facilities in co-operation with Canada Post and to indicate the location of the centralized mail facilities on appropriate maps, information boards and plans. Maps are also to be prominently displayed in the sales office(s) showing specific Centralized Mail Facility locations.
 - (c) Canada Post's multi-unit policy, which requires that the owner/developer provide the centralized mail facility (front loading lockbox assembly or rear-loading mailroom [mandatory for 100 units or more], at their own expense, will be in effect for buildings and complexes with a common lobby, common indoor or sheltered space.
- (w) 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.
- (x) 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.
- (y) 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.
- (z) 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).
- (aa) Purchasers are advised that the Developer has obligations to maintain the "Works" (to be defined in the Subdivision Agreement").
- (bb) 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
- (cc) Purchasers acknowledge that servicing allocation for the development will not be assigned until the plan is registered.
- (dd) 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.

The Purchaser hereby agrees to notify all future owners or tenants of the POTL of the above warning clauses listed above and any future Requirements by including them in any agreement of purchase and sale or lease of the POTL.

SCHEDULE "F"
ACKNOWLEDGEMENT OF DISCLOSURE STATEMENT

THE UNDERSIGNED being the Purchaser hereby acknowledges having received from the Vendor with respect to the purchase of the parcel of tied land the following documents on the date noted below:

- 1. A Disclosure Statement dated June 1, 2025 and accompanying documents ("**Disclosure Statement**"), provided in accordance with Sections 72 and 143 of the *Condominium Act, 1998*, S. O. 1998, C. 19 (the "**Act**");
- 2. A copy of the Agreement of Purchase and Sale (to which this acknowledgement is attached as a Schedule) executed by the Vendor and Purchaser;
- 3. A copy of the Ontario Residential Buyer's Condominium Guide prepared by the Condominium Authority of Ontario.

The Purchaser hereby acknowledges that the Condominium Documents required by the Act have not been registered by the Vendor, and agrees that the Vendor may, from time to time, make any modification to the Condominium Documents in accordance with its own requirements and the requirements of any mortgagee, governmental authority, examiner of Legal Surveys, the Land Registry Office or any other competent authority having jurisdiction to permit registration thereof.

The Purchaser further acknowledges and agrees that in the event there is a material change to the Disclosure Statement as defined in subsection 74(2) of the Act, the Purchaser's only remedy shall be as set forth in subsection 74(6) of the Act, notwithstanding any rule of law or equity to the contrary.

DATED at the City/Town of _____, this _____ day of _____, 202____.

WITNESS



Purchaser:

Purchaser:

SCHEDULE "G"
WARRANTY INFORMATION SHEET

Warranty Information for New Homes in Parcel of Tied Land

This information sheet provides a basic overview of the warranties and protections that come with your home on a freehold parcel of tied land which is legally tied to a Common Elements Condominium Corporation. Typically, occupancy of the home is provided before the closing of the sale of the land. This warranty is provided to you **by your builder** and backed by Tarion.

Register your purchase agreement! See Important Next Steps below.

For more detailed information, please visit [tarion.com](https://www.tarion.com) and log into our online learning hub at <https://www.tarion.com/homeowners/homeowner-resources-hub>

The Pre-Delivery Inspection (PDI)

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

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should take note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed during the PDI. If they are not addressed by your builder, you can include them in your 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 right to terminate it. Deposit coverage limits are \$60,000 if the purchase price is \$600,000 or less and 10% of purchase price to a maximum of \$100,000 if the purchase price is over \$600,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

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

Warranty Coverage

The warranty on work and materials commences on your date of possession and provides up to a maximum of \$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 or materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work or materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)
- Protects against Ontario's Building Code violations that affect health and safety

Seven-Year Warranty

- Protects against defects in work or materials that affect a structural load-bearing element of the home resulting in structural failure or that materially and adversely

compromise the structural integrity; and/or that materially and adversely affect the use of a significant portion of the home.

Warranty Exclusions

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

Common Elements Not Covered

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

Construction Performance Guidelines

The Construction Performance Guidelines are a resource to provide advance guidance as to how Tarion may decide disputes between homeowners and builders regarding defects in work or materials. The Construction Performance Guidelines are intended to complement Ontario's Building Code. They are supplemented by any applicable guidelines or standards produced by industry associations. They do not replace manufacturer warranties. The Construction Performance Guidelines are available in several different formats accessible via <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 occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

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

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

SCHEDULE “H”
PROHIBITION TO PURCHASE BY NON-CANADIANS

This is a Rider to the document, agreement or instrument to which it is attached (for clarity, including the Purchase Agreement (as defined herein), an assignment of the Purchase Agreement or an amendment to the Purchase Agreement).

1. The Purchaser, as defined on the first page of this Purchase Agreement represents and warrants to the Vendor that every Purchaser is, as of the date hereof, and shall be on the Closing Date (as defined on the Purchase Agreement) either:
 - a. not a non-Canadian within the meaning of the Prohibition Act (“**Non-Canadian**”); or,
 - b. a Non-Canadian, but subject to one or more of the exceptions outlined in the Prohibition Act, including section 4(2) of the Act or sections 5 and 6 of the Regulations.
2. On both the Occupancy Date (if applicable) and the Closing Date, the Purchaser will deliver to the Vendor (as defined in the Purchase Agreement) a sworn declaration declaring to the Vendor that as of the date of entering into this Purchase Agreement with the Vendor (and continuing up to the date of closing) that the Purchaser is not a non-Canadian under the Act or alternatively, that the Purchaser falls within one or more of the exceptions outlined in the Prohibition Act, including section 4(2) of the Act and sections 5 and 6 of the Regulations [hereinafter, the “**Exceptions**”],

and said declaration shall not merge on Closing, but rather shall expressly survive same for as long as there is any liability exposure of either party hereto for any contravention of the Prohibition Act.

3. Notwithstanding any of the above, if the Vendor believes for whatever reason that the Purchaser is a Non-Canadian under the Act and does not fall under any of the Exceptions, regardless of any documentation provided by or on behalf of the Purchaser to the contrary, and the Vendor’s belief or position on this matter is communicated to the Purchaser or the Purchaser’s Solicitors prior to the Closing Date, then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be deemed to be in default of the Purchase Agreement and whereupon the default provisions of the Purchase Agreement shall apply.
4. The Purchaser further expressly agrees and warrants that they shall (jointly and severally, if there are more than one individuals) indemnify and save harmless the Vendor and its related and affiliated corporations and entities, their directors, officers, employees and agents, and the legal personal representatives, successors or assigns of each, from and against all losses, costs, causes of action, actions, damages and/or liabilities that are hereafter suffered or incurred by the Vendor (or by any of the directors or officers of the Vendor), including without limitation, any and all fines, penalties and/or charges imposed against the Vendor (and/or against any of the directors or officers of the Vendor) due to a contravention of the Prohibition Act.

For purposes of this Rider,

- a. the “**Prohibition Act**” means the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (Canada) (the “**Act**”), as amended or replaced from time to time, the *Prohibition on the Purchase of Residential Property by Non-Canadians Regulations* (the “**Regulations**”) and all other regulations made pursuant thereto and any amendments and regulations thereto.
- b. “**Purchase Agreement**” means the Agreement of Purchase and Sale executed by the parties hereto (or their respective predecessors-in-interest) and includes the front page of Purchase, the Addendum and all Schedules and Riders attached to the Purchase Agreement.

SCHEDULE "X"
PURCHASER INFORMATION

PURCHASER'S SOLICITOR: _____

Address: _____ E-Mail: _____

Telephone: _____ Facsimile: _____

SCHEDULE "Z"
HST

WHEREAS:

- A. A purchaser may be eligible for the GST/HST new housing rebate where a purchaser is not a corporation or a partnership and otherwise complies with the requirements under the *Excise Tax Act*, R.S.C. 1985, (the "**ETA**") as set out in Section 5.04 of the Agreement of Purchase and Sale.
- B. The federal government enacted legislation to amend the ETA to provide a rebate of up to \$50,000 of the federal portion of HST otherwise payable on the purchase of a new home dwelling/unit from a builder or vendor of a new home where a buyer qualifies as a "first-time home buyer," as defined in the ETA (hereinafter, the "**FTHB**") [the "**Federal FTHB GST/HST Rebate**"].
- C. The Ontario government enacted legislation to provide a rebate of up to \$80,000 of the provincial portion of HST (the "**Ontario FTHB Rebate**") on the same terms and conditions of the FTHB Rebate.

(whereas the Ontario FTHB Rebate and the Federal FTHB GST/HST Rebate are collectively referred to from time to time as the "**FTHB Rebate**")
- D. The federal government subsequently announced a partnership with the Ontario government to provide a temporary HST rebate in an amount of up to One Hundred Thirty Thousand Dollars (\$130,000.00) for eligible buyers who acquire a new home or dwelling unit from a builder or vendor (the "**Enhanced HST Rebate**") where a buyer does not qualify for the FTHB Rebate which rebate is a combination of the Ontario Enhanced HST Rebate of up to \$80,000 for the provincial portion of the HST and a top up of up to 5% of the federal portion of the HST up to \$50,000;
- E. Subject to (i) the terms and conditions herein; and (ii) the discretion of the Vendor, the purchaser may be able to claim the FTHB Rebate where the Agreement of Purchase and Sale was executed on or after March 20, 2025;
- F. Subject to (i) the terms and conditions herein; (ii) the discretion of the Vendor; if the Purchaser does not qualify for the FTHB Rebate, the purchaser may be able to claim the Enhanced HST Rebate where the Agreement of Purchase and Sale was executed between April 1, 2026, and March 31, 2027.
- G. Subject to all of the above, a purchaser may claim any or all of the GST/HST new housing rebate, FTHB Rebate and/or the Enhanced HST Rebate provided that the total amount of the rebate does not exceed the tax payable or paid.

FTHB REBATE

- 1. For the purposes of this Agreement, a "**FTHB** " shall be an individual who meets the definition of Section 123(1) of the ETA, as may be amended from time to time.
- 2. The Purchaser acknowledges the following with respect to the FTHB Rebate:
 - a) The FTHB Rebate is only available where the Purchaser meets the definition of a "first-time home buyer" under the ETA;
 - b) The FTHB Rebate is only available where the Purchaser has entered into an agreement of purchase and sale (the "**Purchase Agreement**") after March 19, 2025 but before the end of calendar year 2031, to purchase a new home/dwelling unit (and with such agreement not being an agreement entered into prior to such first mentioned date that was varied, altered or assigned such that the contract is considered to have been revived or novated) and the construction of the home/dwelling unit the subject of the Purchase Agreement commences before 2031, and such home/dwelling unit is substantially completed and capable of occupancy before 2036; and,
 - c) The full amount of the FTHB Rebate will be only be available where the "total consideration" for the purchase of the home/dwelling unit is One Million Dollars (\$1,000,000.00) or less and a gradual reduction of the FTHB Rebate will be available where the total consideration for the home/dwelling unit is between One Million Dollars (\$1,000,000.00) and One Million Five Hundred Thousand Dollars (\$1,500,000.00).
- 3. The Purchaser acknowledges and agrees that provided that:
 - a) the Purchaser (or one of the individuals comprising the Purchaser if permitted by the ETA) qualifies as a FTHB pursuant to the ETA in the sole discretion of the Vendor;
 - b) the Purchaser (or a relation of the Purchaser as defined in the *Income Tax Act*) is purchasing the home as its primary residence and has provided satisfactory evidence in the sole discretion of the Vendor in this regard;
 - c) the Purchaser executes:
 - (I) the Vendor's form of statutory declaration confirming that it is eligible for the FTHB Rebate;
 - (II) the federal and/or provincial rebate standard application(s);
 - (III) an indemnity in favour of the Vendor;
 - (IV) the Vendor's form of rebate assignment documentation; and,
 - (V) any other documentation required by Canada Revenue Agency, Province of Ontario or any governmental authority to support the application for the FTHB Rebate; and,
 - d) the Agreement satisfies the other requirements set out in the ETA and paragraphs 3(a) to (c) above,

then the Purchaser shall be entitled to the benefit of the FTHB Rebate. Notwithstanding, the Purchaser acknowledges that the Collective Rebate has already been factored into the Purchase Price and the Purchaser hereby agrees to assign to the Vendor, all rights to receive the Collective Rebate on the final closing of this transaction when title is transferred to the Purchaser (and with the Purchaser to concomitantly be credited in the statement of adjustments on the final closing date, in an amount equivalent to the Collective Rebate). Alternatively, the Vendor, in its complete discretion, may waive any entitlement on closing to the Collective Rebate or any portion thereof relating to the FTHB Rebate and/or GST/HST New Housing Rebate and require the Purchaser to apply for such rebate or refund of the Collective Rebate or disclaimed portion thereof after the final closing of this transaction directly from the CRA (and ultimately to obtain payment in respect of same directly from the CRA).

 - e) Notwithstanding anything herein, the Purchaser acknowledges and agrees that if the Vendor determines that the Purchaser does

not qualify for the FTHB Rebate, then the Vendor shall be entitled to a credit on the completion of this Agreement in the statement of adjustments for an amount equivalent to the FTHB Rebate. The Purchaser acknowledges that the Purchase Price for the home/dwelling unit as set out on Page 1 of this Agreement was premised and calculated on the basis of the Purchaser qualifying for the FTHB Rebate and the assignment of Collective Rebate and the benefit thereof to the Vendor. At no time will the Purchaser receive a credit for the Collective Rebate without the Vendor receiving a reciprocal credit.

ENHANCED HST REBATE

1. The Purchaser acknowledges that if the Purchaser does not qualify for the FTHB Rebate, the Purchaser may qualify for the Enhanced HST Rebate. Provided that, in the event that the Purchaser claims the Enhanced HST Rebate, the Purchaser is not entitled to claim the FTHB Rebate as entitlement to the Enhanced HST Rebate will supersede entitlement to the FTHB Rebate.
2. The Purchaser acknowledges the following with respect to the Enhanced HST Rebate:
 - a) The Enhanced HST Rebate applies only where the Purchaser (or a relation of the Purchaser as defined in the *Income Tax Act*) is purchasing the home as his/her/their primary residence.
 - b) The Enhanced HST Rebate will only apply to agreements of purchase and sale executed on or after April 1, 2026 and before March 31, 2027 (or any extended date determined by the provincial and federal government).
 - c) The full amount of the Enhanced HST Rebate will be only be available where the "total consideration" for the purchase of the home/dwelling unit is One Million Eight Hundred Fifty Thousand Dollars (\$1,850,000.00) or less and a gradual reduction of the Enhanced HST Rebate will be available where the total consideration for the home/dwelling unit is between One Million Dollars (\$1,000,000.00) and One Million Eight Hundred Forty-Nine Thousand Nine Hundred Ninety-Nine Dollars (\$1,849,999.00).
3. The Purchaser acknowledges and agrees that in the event that the Purchaser does not qualify for the Enhanced HST Rebate, then the Vendor shall be entitled to a credit on the completion of this Agreement for an amount equivalent to the HST Reduced Rebate, up to a maximum of One Hundred Thirty Thousand Dollars (\$130,000.00). The Purchaser acknowledges that the Purchase Price for the home/dwelling unit as set out on Page 1 of this Agreement was premised and calculated on the basis of the Vendor being entitled to an assignment of the Enhanced HST Rebate and the benefit thereof and at no time will the Purchaser receive a credit for the Enhanced HST Rebate without the Vendor receiving a reciprocal credit since the Purchase Price is based on the assumption that the Purchaser is purchasing the home/dwelling unit as its primary residence.
4. The Purchaser acknowledges and agrees that the definition of "**Rebate**" in section 5.04(d)(i) of Schedule "A" of this Agreement includes the FTHB Rebate and the Enhanced HST Rebate such that any rebate to which the Purchaser may be entitled to is immediately assigned to the Vendor.
5. Notwithstanding anything herein, in the event that the Purchase Agreement was executed on or after April 1, 2026 and on or before March 31, 2027, the Purchaser acknowledges that the Purchase Price is premised on the basis that the amount of HST exigible with respect to this transaction has already been deducted from the Purchase Price. In the event that the Purchaser is not purchasing the property as its principal residence (or does not satisfy the Vendor that it is doing so, in the Vendor's sole discretion), the amount of HST exigible to this transaction will be credited to the Vendor and assigned as a rebate in the same matter outlined in 5.04(c) of Schedule "A" of this Agreement.

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