



AGREEMENT OF PURCHASE AND SALE

Purchaser: \_\_\_\_\_ Purchaser: \_\_\_\_\_
D.O.B. ( / / ) D.O.B. ( / / )

Purchaser: \_\_\_\_\_ Purchaser: \_\_\_\_\_
D.O.B. ( / / ) D.O.B. ( / / )

Vendor: ZANCOR HOMES (KING NORTH) LTD. SITE AGENT: \_\_\_\_\_

1. The Vendor agrees to sell and the Purchaser agrees to purchase the dwelling described as Model \_\_\_\_\_, Elevation \_\_\_\_\_ (the "Dwelling") on the proposed lot described as Lot No. \_\_\_\_\_, Marketing Lot No. \_\_\_\_\_ (referred to as the "Lot" and with the Dwelling and the Lot being collectively referred to as the "Property") on the proposed plan of subdivision (hereinafter defined as the "Subdivision") to be registered on part of those lands and premises described as Part Lot 10, Concession 3 (K), Part 1, Plan 65R28920 (PIN: 03372-0553 (LT)); King City, Regional Municipality of York (the "Lands" or "Real Property") on the terms and conditions as hereinafter set out and for a Purchase Price, inclusive of HST but net of all applicable Rebates to be assigned to the Vendor as hereinafter provided, of:

\_\_\_\_\_ Dollars (\$ \_\_\_\_\_)

("Purchase Price"). The Purchase Price shall be payable to the Vendor as follows:

- a) Upon execution of this agreement the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)
b) Further deposit due: \_\_\_\_\_, 20 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)
c) Further deposit due: \_\_\_\_\_, 20 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)
d) Further deposit due: \_\_\_\_\_, 20 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)
e) Further deposit due: \_\_\_\_\_, 20 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)
f) Further deposit due: \_\_\_\_\_, 20 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)

g) The balance of the Purchase Price shall be paid to the Vendor, on the Closing Date (as hereinafter defined). All deposits may be paid by post dated cheque or pre-authorized deposit systems as approved by the Vendor in its absolute discretion. All balances due on closing shall be paid by a solicitor's certified trust cheque or bank draft drawn on a Canadian Chartered Bank or wire transfer using large value transfer LYNX protocols or other electronic transfer of funds ("ETFs"), as determined by the Vendor in its absolute discretion, subject to the adjustments as set out herein.

h) The following documents and schedules are appended hereto and form part of this agreement namely Schedules "A", "B", "B-2", "E", "FLP", "NC", "R", "S", "W", and "X", Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, Schedule A and appendices to the Addendum outlining permitted Early Termination Conditions (if any) and Schedule B to the Addendum Adjustments (collectively referred to as the "Addendum") as well as the Tarion Warranty Page and all other schedules, paragraphs, addendums and amendments included in and/or attached to this agreement and/or added thereto by addendum or amending agreement.

i) Date of Offer: \_\_\_\_\_, 20 \_\_\_\_\_.

j) Irrevocable Date; This offer by the Purchaser shall be irrevocable by the Purchaser for a period of 5 business days after the execution by the Purchaser. Please see Schedule "X" for the terms applicable to this irrevocable period.

Purchaser's Address: \_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

Telephone Numbers:
RES: \_\_\_\_\_ BUS: \_\_\_\_\_
CELL: \_\_\_\_\_

SIGNED, SEALED AND DELIVERED
In the presence of

\_\_\_\_\_ SEAL
Purchaser
\_\_\_\_\_ SEAL
Purchaser
\_\_\_\_\_ SEAL
Purchaser
\_\_\_\_\_ SEAL
Purchaser

[nothing further on this page]

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

ACCEPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 20 \_\_\_\_\_.

**ZANCOR HOMES (KING NORTH) LTD.**

PER: \_\_\_\_\_  
Authorized Signing Officer

Purchaser's Solicitor Details  
\_\_\_\_\_  
\_\_\_\_\_

Tel: \_\_\_\_\_

Email: \_\_\_\_\_

Vendor's Solicitors:  
SCHNEIDER RUGGIERO SPENCER MILBURN LLP  
302 – 610 Applewood Crescent  
Concord, Ontario, L4K 0E3  
Attention: David Spencer  
Tel: (416) 363-2211 Fax: 289-695-0045  
Email: dspencer@srllawpractice.com

King Green – June 19, 2023

DRAFT

**IMPRESSIVE EXTERIOR FEATURES**

1. Superior architecturally designed homes with inspired combinations of brick, stone, pre-cast stone accents and stucco detailed exterior trim features, exquisite Hardie Board and/or smartside siding in select locations per elevation.
2. Gratifying streetscapes with architecturally controlled exterior colour schemes, elevations, sitings and materials.
3. Detailed masonry work with striking stone or pre-cast concrete accents including keystones and window sills per elevation. Coloured mortar and recessed masonry joints on front elevations for a refined finished look as per exterior colour packages.
4. Gracious covered porches, balconies, Loggias and porticos (as per plan).
5. Spacious garages with prefinished insulated garage doors with beautiful inserts (as per plan).
6. Main entries featuring impressive single or double doors with thermal insulated stained wood grain look exterior (as per plan). Front doors also feature magnificent glass window inserts (as per plan).
7. Garage walls and ceilings to be drywalled and primed.
8. Fully sodded yards.
9. Poured concrete basement walls, wrapped with heavy duty damp-proofing and drainage layer and weeping tiles for extended protection (where required by Building Code). Sump pumps as required by municipality.
10. Pre-cast and/or poured concrete steps at front, side and rear entrances as required by grade (as per plan). Pre-cast concrete walks to front entries (where applicable).
11. Low Maintenance aluminum soffits, fascias, eavestroughs and downspouts.
12. Two exterior water taps; one in garage and one in the rear yard (location to be determined by vendor).
13. Black door hardware package for exterior doors (excluding garage man door) including grip-set and deadbolt lock, plus gorgeous exterior coach lamps (as per plan vendor may elect to install recessed lighting/ exterior potlights if grade/site conditions do not allow for coach lights).
14. Self-sealing asphalt shingles with a 30-year limited manufacturer's warranty and/or metal roof (as per plan).
15. Complimentary fully paved driveways.
16. Customized builder address plaque. Location to be determined by vendor.
17. Reinforced concrete garage floor with grade beams.

**SUPERIOR INTERIOR FEATURES**

18. Homes feature (+/-) 9' basement ceilings, (+/-) 10' ground floor ceilings with impressive (+/-) 9' second floor ceilings. (Except in sunken or raised areas, stairways and where there are raised or dropped ceilings).
19. Easy maintenance smooth ceilings throughout.
20. Impressive coffered, waffle and tray ceilings (as per applicable plan).
21. Elegant wider oak veneer stairs to finished areas with oak handrail and nosing and choice of either oak or metal pickets and choice of stain (as per plan, from builder's standard samples).
22. Wire shelving installed in all closets.
23. 36" direct vent gas fireplace with electronic ignition featuring painted mantel and marble surround, complete with glass panel, gas log and wall switch from builder's standard samples (as per plan).
24. Choice of one interior quality paint colour from vendor's samples with kitchen, laundry and all bathrooms finished in eggshell.
25. Vented Cellar with light, door and floor drain (as per plan, grade permitting).
26. Dropped ceilings and bulkheads (where required).
27. Professional duct cleaning before occupancy.

**GOURMET KITCHEN FEATURES**

28. First upgrade stained maple cabinets in Kitchen to include extended uppers, crown moulding, soft close drawers, recycle bin, one set of pots drawers, cutlery divider, light

- valance (electrical not included), counter depth standard size fridge enclosure and stone countertops in a wide choice of styles from builder's standard samples (as per plan).
29. Breakfast Bar in Kitchen with extended flush bar top (as per applicable plan).
30. Stainless steel double bowl undermount kitchen sink with single lever pullout faucet.
31. Stunning 3" x 6" tile backsplash from counter height to bottom of upper cabinet and hood fan.
32. Space for dishwasher including plumbing and electrical rough-ins for future installation provided (does not include installation).
33. Convenient split electrical outlets at counter level for small appliances.
34. USB outlet in Kitchen.
35. Matching hood cabinet with fan insert vented to exterior over stove area.
36. Heavy-duty wiring and outlet for stove and electrical outlet for refrigerator.

**LUXURIOUS BATHROOM FINISHES**

37. Quality porcelain wall tiles in tub and shower enclosure to ceiling height (where applicable).
38. Primary Ensuite bathroom shower stall (as per plan) to include grand marble surround and pot light.
39. Stunning freestanding soaker bath tub with Roman tub filler in Primary Ensuite bathroom (as per plan). Drop-in tub in tiled enclosure to secondary bathrooms (as per plan).
40. Primary Ensuite Spa Package to include: rain shower head with hand held on slide bar, marble countertop with rectangular undermount sink and 10MM frameless glass shower enclosure fastened with L-brackets (as per plan). (Some frameless glass showers to be frosted as per applicable plan).
41. Choice of quality bathroom cabinets with choice of laminate countertop in secondary bathrooms from vendor's standard samples.
42. Bathtub and shower curtain rods included (where applicable).
43. Base cabinet with stone countertop in Powder Room from vendor's standard samples with single lever faucet and undermount sink (as per plan).
44. White ceramic accessories in all bathrooms and washrooms.
45. Mirrors included in all bathrooms and powder room approx. 42" high.
46. White plumbing fixtures.
47. Elongated toilets with soft close seats in all finished bathrooms.
48. Upgraded chrome finish faucets for all vanities and showers. All tub/showers include handheld shower on shower arm bracket (as per plan, from builder's standard samples).
49. Efficient exhaust fans in all bathrooms.
50. Privacy locks on all bathroom doors.
51. Shut off valve for each sink.

**LAUNDRY ROOM ACCENTS**

52. Laundry tub in base cabinet (as per plan).
53. Hot and cold laundry taps for washer with heavy duty wiring and venting for dryer.
54. Laundry room floors may be sunken to accommodate entry door(s) in laundry (if required). Laundry areas on second floor will come with a floor drain (as per plan).
55. Upper laundry cabinets in white as per applicable plan.

**EXQUISITE FLOORING FINISHES**

56. Homes feature 3 1/4" x 3/4" prefinished engineered hardwood throughout with choice of stain (excluding tiled areas and finished basement spaces; from builder's standard samples).

- 57. Quality 12" x 24" porcelain tile flooring in entry, powder rooms, kitchen/breakfast areas, bathrooms (including Primary Ensuite), laundry room and open to below basement foyers (as per plan, from builder's standard samples).
- 58. Transition strip to be used between different floor materials (due to different flooring materials that may be selected, transition heights between floor surfaces may occur).

**BREATH TAKING WINDOWS, DOORS AND MILLWORK**

- 59. Striking (+/-) 5/4" colonial style baseboard, painted white throughout with doorstop to tiled and hardwood floor areas. (+/-) 2 3/4" colonial casing painted white on all doors, windows and flat/returned archways throughout finished areas (as per plan).
- 60. Prominent 8' high two panel smooth Carrera interior doors on the main floor and 7' high 2 panel smooth Carrera interior doors on the second floor. Not applicable to Cellar or exterior doors.
- 61. Straight brushed nickel levers to all interior doors. Privacy locks on all bathroom and powder room doors.
- 62. Doors, windows and full archways to be trimmed (as per plan).
- 63. Vinyl casement Low E thermopane windows (as per plan).
- 64. Oversized Low E 30" x 24" maintenance free structural vinyl thermopane basement windows (as per plan) in grey or white colour.
- 65. Homes feature 3 or 4 panel vinyl clad, thermal-glazed patio door system with center access (as per plan).
- 66. Extensive caulking for improved energy conservation and to minimize drafts.
- 67. House to garage door with self closing hinges (where grade permits).
- 68. Garage doors are 8' high prefinished fiberglass with beautiful glass inserts, decorative straps and hardware (as per plan and elevation).

**LIGHTING & ELECTRICAL**

All wiring will be in accordance with the Ontario Building Code and the Electrical Safety Authority.

- 69. Decorative black coach lamps on exterior elevations (where applicable).
- 70. Fully installed exterior light fixtures.
- 71. Two exterior waterproof electrical outlets (one at the front porch and one at rear yard). Holiday plug in front elevation soffit. Plugs for future garage door openers.
- 72. Heavy duty 220V electrical outlet for stove and dryer.
- 73. Upgraded light fixtures provided throughout finished areas, with white decora style switches and receptacles.
- 74. One automatic smoke/strobe detector installed on every floor and in every bedroom for home and family safety.
- 75. Electric door chime with doorbell at front entry.
- 76. Ground fault interrupter protection for all bathroom(s) and powder room.
- 77. Carbon monoxide detector.
- 78. 200-amp electrical service with circuit breaker panel.

**INCREDIBLE ENERGY SAVING & GREEN FEATURES**

- 79. Gas fired, forced air high-efficiency natural gas furnace complete with ECM motor for super efficiency and comfort controlled by an electronic programmable thermostat.
- 80. Heat Recovery Ventilator (HRV) for improved indoor air quality.
- 81. Exterior walls and 2nd floor ceilings (where applicable) to be fully insulated - ceiling to R-60 walls to R-22. All insulated areas are to be covered by poly vapour barriers (all as per Ontario Building Code).
- 82. Spray foam insulation in garage ceilings where habitable spaces are above.
- 83. Spray foam around windows and exterior doors for increased air tightness.

- 84. Basement walls insulated full height per Ontario Building Code.
- 85. Water saving aerators on all faucets.
- 86. Water saving toilets.
- 87. Water saving shower heads on all showers with temperature control valves.
- 88. LED Light Bulbs provided throughout.
- 89. Supply and install conduit from basement to attic for future installation of solar panels.
- 90. Provisions for rough-in electric car charger in garage.
- 91. All ductwork to be sealed with foil tape.

**SECURITY FEATURES FOR YOUR PEACE OF MIND**

- 92. Exterior hinges and striker plates reinforced with extra long screws.
- 93. Additional blocking at all exterior doors jambs.
- 94. High quality deadbolt locks on all hinged exterior doors.
- 95. Additional screws at patio door to prevent lifting.

**ADDITIONAL SUPERIOR CONSTRUCTION FEATURES**

- 96. Steel beam construction in basement (as per applicable plan).
- 97. Engineered floor joists & 5/8" subfloor glued to achieve outstanding structural strength.
- 98. All sub-floors will be re-fastened with screws prior to floor finishes. All joints to be sanded.
- 99. 2" x 6" exterior wall construction.

**CUSTOMER FRIENDLY UPGRADE PROGRAM**

- 100. Purchasers will have the opportunity to make upgraded interior selections when they attend their decor appointment to choose their colours and materials (when schedules permit).

**LOOKOUT AND WALKOUT CONDITIONS**

- 101. Lookout lot conditions shall include larger rear basement windows as grade permits.
- 102. Walkout lot conditions shall include a sliding patio door or garden door in basement and larger rear basement windows as per applicable plan, a railing will be installed at the door on main floor level.

**HELPFUL ROUGH-INS FOR YOUR GROWING FAMILY**

- 103. Rough-in for central vacuum system piped to garage.
- 104. Rough-in gas line to BBQ at rear of home, location to be determined by vendor.
- 105. Rough-in (6) network wiring (cat-6) location to be determined by vendor.
- 106. 3-piece rough-in to basement (as per plans), location to be determined by vendor.
- 107. Rough-in gas line for stove, location to be determined by vendor.
- 108. Rough-in water line for refrigerator, location to be determined by vendor.

**NOTES TO PURCHASERS**

- 109. All plans, elevations and specifications are subject to modification from time to time by the vendor according to the Ontario Building Code, National Building Code and Architectural guidelines.
- 110. The vendor will not allow the purchaser to do any work and/or supply any material to finish the dwelling before the closing date.
- 111. Purchaser agrees to pay Tarion enrolment fee on closing as an adjustment and is based on the purchase price herein.
- 112. The purchaser acknowledges that finishes and materials contained in any sales office and model homes, including broadloom, furniture, cabinets, stained floor, staircase and railings, architectural ornamental plaster, acoustic tile ceiling and luminous lenses, etc., may be for display purposes only and may not be included in the dwelling unit purchased herein.

- 113. Purchasers are notified that side door (where applicable) may be lowered or eliminated to accommodate side yard drainage as per grading or municipality requirements.
- 114. Interior or exterior steps may vary at any entranceway due to grading.
- 115. House types and streetscapes subject to final approval by the municipality or developer's architectural committee and final siting and approval by the vendor's architect.
- 116. The purchaser shall indemnify and save the vendor, its' servants and agents, harmless from all actions, claims and demands for upon or by reason of any relatives, workmen, and agents, who have entered on the real property or any subdivision of which the real property forms a part of, whether with, or without authorization, express or implied, by the vendor.
- 117. Variations from vendor's samples may occur in finishing materials, kitchen and vanity cabinets, floor and wall finishes due to normal production process.
- 118. The vendor has the right to substitute materials of equal or better value.
- 119. Purchaser's choice of interior colours and materials to be chosen from the vendor's standard samples if not yet ordered or installed provided that the colours and materials are chosen by the purchaser within 10 days of notification by the vendor. Otherwise, the vendor reserves the right to choose the colour and/or materials.
- 120. The vendor shall be entitled to reverse the plan of the house being constructed.
- 121. The vendor is not responsible for shade difference occurring from different dye lots on all materials such as porcelain tile or broadloom, roof shingles, hardwood flooring, wood stairs, railing, kitchen cabinets, countertops or brick. Colours and materials will be as close as possible to vendor's samples but not necessarily identical. Purchasers may be required to reselect colours and/or materials from the vendor's samples as a result of unavailability or discontinuation.
- 122. The purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in floor elevations between the rooms, and furthermore the builder, at its discretion, may install thresholds as a method of finishing the transition between the two rooms.
- 123. Location and size of windows and doors may vary with walk out deck conditions. All dimensions are approximate. Furnace and hot water tank locations may vary.

All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be subject to change or vary within generally accepted industry standards and tolerances without notice. Product measurement/sizes may vary slightly due to site/grade conditions.

All references to features and finishes are as per applicable plan or elevation and each item may not be applicable to every home. Locations of features and finishes are as per applicable plan or at the Vendor's sole discretion.

All features and finishes where Purchasers are given the option to select the style and/or colour shall be from the Builders Standard Samples. A wide variety of upgrades and options are available from predetermined Vendor selections and shall be quoted at the time of décor appointment.

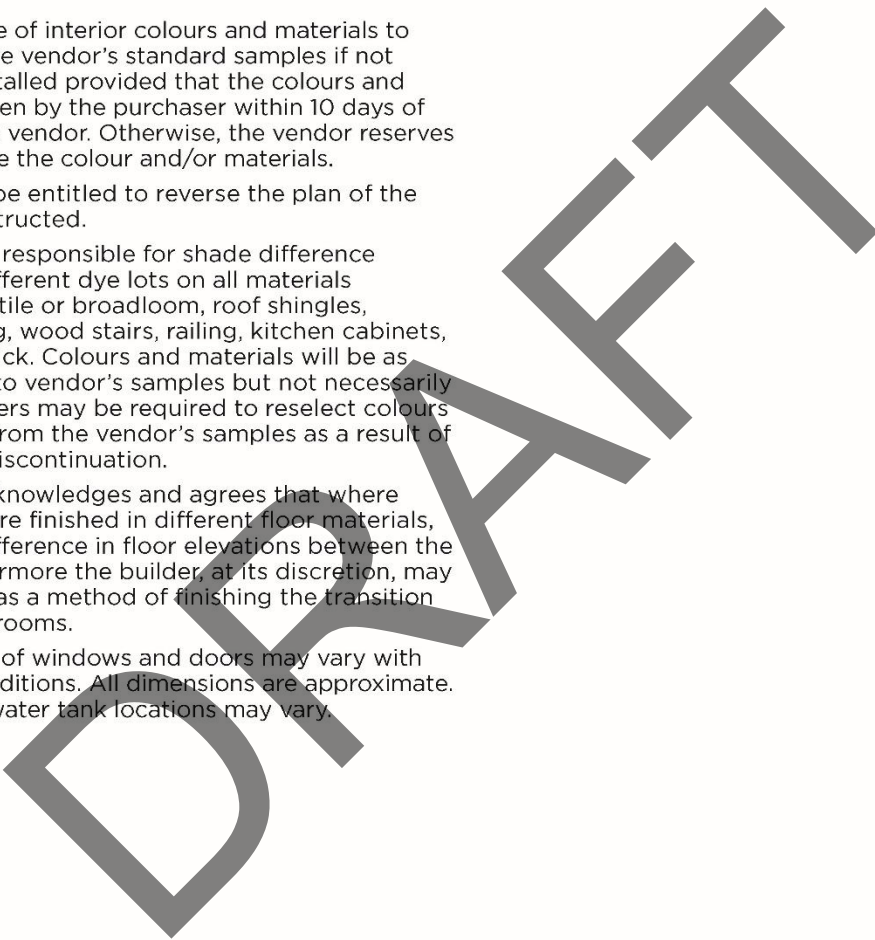
Prices and specifications are subject to change without notice. Builder has the right to substitute materials of equal or better value. A wide variety of upgrades and options are available.

Items, fixtures and finishes in sales office or model homes may be for display purposes only and may not be included in the purchase price and may not be available for future purchases. Some structural changes may be present in the model homes. These will not be included in the house unless they are specifically requested on a Purchaser Request for Upgrades form. E. & O.E.

March 28, 2023

1 'Stone' refers to distinctively crafted stone products.

2 Driveways will be completed after approximately two full seasonal cycles.



\_\_\_\_\_  
 PURCHASER

\_\_\_\_\_  
 VENDOR

\_\_\_\_\_  
 PURCHASER

\_\_\_\_\_  
 DATE

**ZANCOR HOMES (KING NORTH) LTD.**  
**SCHEDULE "B"**  
**Bonus**

**Luxurious Bonus Features**

- 20 potlights with LED light bulbs included, in the interior of the house.
- Quality 24" x 24" porcelain tile flooring in entry, powder room, kitchen/breakfast areas, mud room and finished basement foyer (as per plan, from builder's standard samples).
- Upgraded appliance package to include: 30" Wolf Gas Range, Sub- Zero 36" Refrigerator, Sirius Hood Fan Insert, Cove Dishwasher, Silver Washer & Dryer.
- Homes feature 5" x 3/4" prefinished engineered hardwood throughout with choice of stain (excluding tiled areas and finished basement spaces; as per plan, from builder's standard samples).
- Triple Pane Glass with Low E Argon Gas, excluding exterior doors and basement windows (as per plan).
- Striking (+/-) 7 1/4" colonial style baseboard, painted white throughout with doorstop to tiled and hardwood floor areas. (+/-) 3" colonial casing painted white on all doors, windows and flat/returned archways throughout finished areas (as per plan).
- Upgraded straight brushed nickel levers to all interior doors.
- All bathroom vanities updated to comfort height, as per plan.
- All secondary bathrooms upgraded to include stone countertops with a square undermount sink, as per plan.
- Heated floors (excluding shower floor) with temperature control settings included for the Primary Ensuite.
- Upgraded Moen faucets.
- Garage door openers.
- Spray foam insulation in garage ceilings where habitable spaces are above. All other exterior garage walls and ceiling spaces to be insulated with batt insulation. Garage walls and Ceilings to be drywalled and primed.

DRAFT

**SCHEDULE "B-2"**  
**TO THE PURCHASE AGREEMENT OF ZANCOR HOMES (KING NORTH) LTD**  
**BONUS SCHEDULE – CAPS AND ASSIGNMENT SCHEDULE**

1. The Vendor agrees that notwithstanding the terms and conditions of the Purchase Agreement to which this schedule is attached to the contrary the Vendor agrees that all adjustments and reimbursements as set out in Section 2 (d), (e),(f),(g),(h),(i),(k),(o),(s),(t),(u) and (v) of Schedule "X" – General Terms and Conditions, shall not exceed the amount of thirty thousand dollars (\$30,000.00) + HST. Part II of Schedule B of the Addendum attached to this Agreement of Purchase and Sale shall be deemed to be amended to provide for the foregoing.
2. The Vendor agrees that notwithstanding the terms and conditions of the Purchase Agreement to which this schedule is attached, the Purchaser shall be entitled to assign this Agreement of Purchase and Sale provided the Purchaser pays the Vendor's fee in this regard in the amount of \$30,000.00 plus HST and the Vendor's solicitor's fee of \$1,500.00 plus HST, on the following terms and conditions:
  - a. All capitalized terms shall have the meaning given to them in the Agreement unless specifically set out herein;
  - b. the Purchaser shall only be entitled to exercise this right of assignment (i) no earlier than the 90<sup>th</sup> day before the Closing Date; (ii) no later than the 30<sup>th</sup> day prior to the Closing Date; and (iii) not before 90% of the units in the Condominium have been sold pursuant to a binding agreement of purchase and sale;
  - c. the Purchaser shall only be entitled to exercise this right of assignment provided that the Purchaser is not in default under the Purchase Agreement and this right of assignment shall terminate and be of no force and effect if the Purchaser defaults in any of its obligations pursuant to the Purchase Agreement notwithstanding any rectification or Vendor's waiver of such default;
  - d. prior to the Vendor reviewing any request for consent to assignment, all deposits required to be paid pursuant to this Purchase Agreement as of the date of the Assignment must be paid in full and the Purchaser shall pay the Vendor's fee and the Vendor's solicitor's fee, which fees shall be non-refundable;
  - e. this right of assignment may only be exercised once by the original Purchaser (which shall be deemed exercised by the Purchaser submitting to the Vendor a proposed assignee regardless of whether the Vendor consents to the said assignee), and such purchaser shall remain liable under the Purchase Agreement until the assignee has completed the transaction;
  - f. the Purchaser shall not be entitled, without the Vendor's written consent, which consent may be arbitrarily withheld, to list the Property or any unit comprising part of the Real Property, for sale on the Multiple Listing Service, social media sites, electronic billboards or internet sales or advertising sites of any nature (ie, Craigslist, Ebay, Kijiji, etc..) any brokerage web site or personal web site, any newspaper, flyer and/or media platform of any nature. Any breach of this covenant shall automatically result in the loss of the right of assignment as provided for herein and shall constitute a default under the agreement of purchase and sale that is incapable being rectified by the Purchaser;
  - g. the party to whom this Purchase Agreement is being assigned (the "**Assignee**") provides Financial Information satisfactory to the Vendor (as determined by the Vendor in its complete discretion) that the Assignee has the financial ability to complete the transaction contemplated by the Purchase Agreement;
  - h. the assignment may not be to a corporation only and must be to a natural person and a corporation on a joint and several basis; and
  - i. the Purchaser and the Assignee enter into the Vendor's form of Assignment Agreement (the "**Assignment Agreement**"), without amendment, which Agreement shall, *inter alia*, provide:
    - i. all deposits theretofore paid by the Purchaser (the "**Deposits**") shall be reimbursed to the assignor and shall be assigned to the Assignee;
    - ii. the Purchaser releases all right and interest in the Property and the Deposits;
    - iii. the Assignee agrees that the monies and consideration paid to the Purchaser shall be included in the calculation of any Land Transfer Taxes eligible in respect of the Property;
    - iv. the assignment transaction is an HST exigible event and the Purchaser shall undertake to remit and report the HST to the Canada Revenue Agency and the Purchaser and Assignee jointly and severally indemnify the Vendor from any liability arising from the failure to pay and report the HST;
    - v. in the event that the Purchase Agreement and/or any schedules or amendments thereto includes promotional items, stipulated monetary credits against the purchase price and/or

décor credits (the “**Inducements**”) and such Inducements are stipulated as being specific to the original purchaser and/or are stipulated as such or as with no cash value and/or as non-transferrable, then in such instance: 1) to the extent that the Inducements have not been utilized by the Assignor, then such Inducements shall be terminated and null and void; or 2) if the Assignor has utilized such Inducements for the purchase of upgrades or Extras or has used them in any manner, then the Assignee shall reimburse the Vendor on the Unit Transfer Date with the stipulated value of such Inducements (the “**Cash Value**”). In such event Schedule B, Part I shall be deemed to be amended to include the Cash Value of the Inducements.

- vi. the Assignee acknowledges that the Canada Revenue Agency has determined that all assignments are a taxable supply and are subject to HST and may determine that the Assignee may not qualify for the Rebate or Rebates, as applicable, due to the assignment and in such case the Assignee shall pay the Vendor on closing, the amount equal to that portion of the Rebate or Rebates to which the Assignee may no longer qualify for;
- vii. the Purchaser warrants that he/she has delivered and the Assignee warrants that he/she has received one fully executed Purchase Agreement and all of the disclosure documents required to be delivered to a Purchaser pursuant to the Act, and 10 days have elapsed since such event and the proposed Assignee has not resiled from the transaction;
- viii. notwithstanding the assignment of the Purchase Agreement the Purchaser and/or Assignor shall not be relieved of its obligations under the Purchase Agreement, should the Assignee fail to complete the purchase of the Property;
- ix. the Purchaser acknowledges and agrees that he/she/they are aware of the terms and provisions of the Prohibition on the Purchase of Residential Property by Non-Canadians Act, S.C. 2022, c. 10, s. 235 as amended and its regulations (in this Schedule, the “**Prohibition Act**”), preventing the sale of “residential property” to “non-Canadians” as such terms are defined in the Prohibition Act and that the Units comprise “residential property” as defined in such legislation. The Purchaser covenants to make the prospective assignee aware of the application of the Prohibition Act to the assignment transaction
- x. the Assignment Agreement shall contain the covenants, representations and warranties of the assignor and assignee that, as of the date of execution of the Assignment Agreement and within the meaning of the Prohibition Act and/or its regulations, he/she/they:
  1. is/are not a “non-Canadian”; or
  2. is entitled to an exception (an “**Exemption**”) to the general prohibition in the Prohibition Act pursuant to Section 4(2) thereof or the regulations pertaining to such act; and
  3. will not become a non-Canadian or a prohibited party or lose his/her/their Exemption prior to the transfer of title of the Units on the Unit Transfer Date;
- xi. representations and warranties of the assignee that in entering into this Agreement they are not a trustee for a non-Canadian or someone who is or will be otherwise prohibited from purchasing residential property in Canada in accordance with the Prohibition Act and are not directly or indirectly purchasing the Property for a non-Canadian as defined in that act and/or its regulations;
- xii. any default under the Assignment Agreement shall be deemed a material default under the Purchase Agreement and shall be incapable of rectification. In such event, the Vendor may terminate this Agreement and the default provisions of this Agreement shall apply, including *inter alia*, the right of the Vendor to retain all monies paid by the Purchaser prior to the default pursuant to the Agreement as liquidated damages and not as penalty, all without prejudice to the Vendor from maintaining a claim against the Purchaser for its losses or damages, in contract, law and/or equity;
- xiii. the assignor and assignee shall provide the Vendor with any written or documentary proof or evidence or confirmation as required by the Vendor from time in its sole and unfettered discretion that he/she/they is/are not a non-Canadian and/or that the assignee qualifies for an exemption under the Prohibition Act forthwith upon request. The assignor and assignee further agree to provide the Vendor with its further declarations, covenants and/or undertakings in this regard that his/her/their status as a non-Canadian and/or entitlement to an Exemption shall continue to be true and accurate on the Closing Date and/or Unit Transfer Date. The failure to provide such evidence, documents, undertakings, declarations, etc., shall be a material breach of the Assignment Agreement and the Agreement incapable of rectification and in such event the provisions of paragraph 6 above, shall apply mutatis mutandis, to this default;
- xiv. the assignor and assignee shall agree to indemnify the Vendor and save it and its officers, directors, shareholders and/or any other entity or party having control of the Vendor (the “**Indemnified Parties**”) harmless from and against any damages, suits, costs, liabilities, actions and/or claims incurred and/or suffered by the Indemnified Parties resulting or caused or owing to the assignor and/or assignee’s breach of the Prohibition Act and/or Assignment Agreement, including but not limited to any penalties or fees levied under the Prohibition Act and its legal fees on a substantial indemnity basis. The terms of this Schedule including the aforesaid indemnity shall not merge with the termination of the Agreement but shall remain in full force and effect;



3. In the alternative, the Vendor in its discretion may require that the assignee under the Assignment Agreement enter into a new Agreement and the Assignment Agreement may take the form of a new Purchase Agreement with the replacement purchaser/assignee together with a conditional release of the original purchaser, with the Vendor being entitled to retain from the final purchase price payable by the new Purchaser its fees as aforesaid and an amount equal to any decrease in the HST Rebate arising as a result of the purchase price of the replacement purchaser increasing and thereby decreasing the available HST rebate before paying the original purchaser the difference between the purchase price under this Agreement and the purchase price payable by the replacement purchaser.
4. Without limiting the foregoing any such consent provided by the Vendor herein shall not extend to nor allow for or in anyway be deemed to include any right of the Purchaser to conduct an 'open house' or similar showing of the Property or list for sale or advertise for sale the Property on any multiple listing service or similar type service, all of which are strictly prohibited. The Purchaser acknowledges and agrees that once a breach of the covenants contained herein occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy Agreement, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default shall apply.
5. The parties agree that save and except as provided for herein all capitalized terms shall have the meaning otherwise given to them in the Agreement. All other terms and conditions of the Purchase Agreement shall remain in full force and effect unless specifically amended herein.

Dated this \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

\_\_\_\_\_  
Purchaser Initials

\_\_\_\_\_  
Purchaser Initials

\_\_\_\_\_  
Purchaser Initials

\_\_\_\_\_  
Purchaser Initials

\_\_\_\_\_  
Vendor Initials

**ZANCOR HOMES (KING NORTH) LTD.  
SCHEDULE "E"  
PURCHASER EXTRAS**

<b>Vendor:</b> Zancor Homes (King North) Ltd.	<b>Purchaser(s):</b> _____ _____  <b>Telephone</b> _____ <b>Number:</b> _____
-----------------------------------------------	-------------------------------------------------------------------------------------------

<b>Lot/Unit</b> _____	<b>House Type</b> _____	<b>Reg. Plan #</b> _____	<b>Closing Date</b> _____	<b>Date Ordered</b> _____
--------------------------	----------------------------	-----------------------------	------------------------------	------------------------------

**IN ACCORDANCE WITH THE PROVISIONS OF THE AGREEMENT OF PURCHASE AND SALE, THE PURCHASER HEREBY AGREES TO PURCHASE THE FOLLOWING EXTRA'S:**

<u>Item #</u>	<u>DESCRIPTION</u>	<u>Amount</u>
	No deletions, substitutions. Purchaser acknowledges all finishes and upgrades are to be completed at the Builder's Décor Studio. Purchaser not entitled to any further promotions or incentives.	

**Conditions:**

1. The above referenced parties agree to the installation of the following extras at the prices shown above in accordance with the terms and conditions set out in the purchasers extra agreement.
2. The prices quoted on this request for extras sheet are contingent upon the extras being ordered within 14 days of acceptance on the offer. Should the purchaser wish to add any of this items at a later date, then the new prices will be quoted.
3. All extras must be paid in full.
4. If the sale of the above extras are not completed (due to the purchaser not completing the contract) any amount paid for these extras shall be kept in full by the builder, given that any work on the above extras has begun or if materials have been ordered.
5. The Builder does not have to accept any additional extras, upgrades or changes from the Purchaser once this form has been approved by the Builder.
6. Any additional extras or upgrades will only be accepted if they are in writing and approved by the Builder. Verbal extras or upgrades will not be acknowledged as part of the agreement.
7. All selections are final. Changes to the above are subject to a 20% administration fee. Minimum of \$5000.
8. Purchaser is aware they are not entitled to any further promotions by the builder. Promotions cannot be exchanged in any way.

**Paid:** Included in the purchase price.

Vendor's Initials: \_\_\_\_\_

Purchaser's Initials: \_\_\_\_\_

Purchasers Initials \_\_\_\_\_

ZANCOR HOMES (KING NORTH) LTD.  
SCHEDULE "FLP"  
FLOOR PLAN

DRAFT

In an effort to continuously improve its product, the Vendor reserves the right to alter floor plans, exteriors, specifications and prices without notice. All renderings, floor plans and maps in brochures and sales displays are artist's conceptions and are not necessarily to scale and the dimensions are approximate and may vary. Elevations may vary as required by the Vendor or municipality and the Vendor reserves the right to construct the home using reversed or mirror layout. Decks and walkouts depend on the final grading of the lot or lands and notwithstanding that same may be depicted on the plans, such walkout or decks are not guaranteed. Dimensions, if any, are measured generally from the largest area of the room and may not be typical. The measurements adhere to the rules and regulations of the Home Construction Regulatory Authority and Tarion Warranty Corporation. Note: actual usable floor space may vary from the stated floor area.

E. & O.E

March 30, 2023

**ZANCOR HOMES (KING NORTH) LTD.**  
**SCHEDULE "NC"**  
**PROHIBITION AGAINST THE PURCHASE OF RESIDENTIAL PROPERTY BY NON-CANADIANS ACT, 2022**

1. Save and except as provided for herein all capitalized terms shall have the meaning otherwise given to them in the Agreement.
2. The Purchaser covenants, represents and warrants that, within the meaning of the *Prohibition Against the Purchase of Residential Property by Non-Canadians Act, 2022* (in this Schedule, the "**Prohibition Act**"), he/she/they:
  - a) are not a "non-Canadian";
  - b) is a not a spouse of a purchaser pursuant to this Agreement and/or person who is a non-Canadian; or;
  - c) fall within a Section 4(2) exception to the general prohibition in the Act; and /or
  - d) will not become a non-Canadian or a prohibited party prior to the transfer of title of the Property to the Purchaser(s).
3. The Purchaser represents and warrants that in entering into this Agreement they are not a trustee for a non-Canadian or someone who is or will be otherwise prohibited from purchasing residential property in Canada in accordance with the Prohibition Act and are not directly or indirectly purchasing the Property for a non-Canadian.
4. The Purchaser agrees that notwithstanding anything to the contrary contained in the Agreement or any schedule thereto, they shall not assign or in any way transfer this Agreement or any interest in it to a non-Canadian.
5. Any default of the Purchaser in its obligations under this Schedule "NC" shall be deemed a material default under this Agreement and shall be incapable of rectification. In such event, the Vendor may terminate this Agreement and the default provisions of this Agreement shall apply, including *inter alia*, the right of the Vendor to retain all monies paid by the Purchaser prior to the default pursuant to the Agreement as liquidated damages and not as penalty, all without prejudice to the Vendor from maintaining a claim against the Purchaser for its losses or damages, in contract, law and/or equity.
6. The Purchaser agrees to indemnify the Vendor and save it and its officers, directors, shareholders and/or any other entity or party having control of the Vendor (the "Indemnified Parties") harmless from and against any damages, suits, costs, liabilities, actions and/or claims incurred and/or suffered by the Indemnified Parties resulting or caused or owing to the Purchaser's breach of the Prohibition Act and/or this Schedule, including but not limited to any penalties or fees levied under the Prohibition Act and its legal fees on a substantial indemnity basis. This indemnity shall not merge with the termination of this Agreement but shall remain in full force and effect.
7. In the event of any dispute in relation to this Schedule, the Vendor shall be entitled to determine whether or not the Purchaser is a non-Canadian in its sole and unfettered discretion, which may be exercised unreasonably. The Purchaser shall provide the Vendor, within 2 days of written demand, with such evidence that the Vendor may require in its absolute and unfettered discretion evidencing that the Purchaser is not a non-Canadian and the failure to provide such evidence shall be a material breach of this Agreement incapable of rectification and in such event the provisions of paragraph 5 above, shall apply mutatis mutandis, to this default.
8. All other terms and provisions of the Agreement shall remain in full force and effect. In the event of any conflict or inconsistency between any other provisions of the Agreement and the terms of this Schedule, the terms and provisions of this Schedule shall prevail to the extent of any conflict or inconsistency.

\_\_\_\_\_  
Purchaser Signature

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser Signature

March 30, 2023

**ZANCOR HOMES (KING NORTH) LTD.**  
**SCHEDULE "R"**  
**RESTRICTIVE COVENANTS**

1. No part of the Lands nor any building or buildings erected thereon, shall be used for the purpose of any profession, trade, employment or service, manufacture or business of any description; nor as a school, hospital or other charitable institution, nor as a hotel, apartment house, rooming house, or place of public resort; nor for any sport (other than such games as are usually played in connection with the occupation of a private residence); nor for any purpose other than as a private residence for the use of one household only in each dwelling unit; nor shall anything be done or permitted upon any of the Lands or buildings erected or to be erected thereon which shall be a nuisance to the occupants of any neighbouring lands or buildings.
2. No building, structure, including garden sheds, having a floor area in excess of 85 square feet or a height in excess of 78 inches, or any addition thereto or any exterior alterations thereof shall be erected or placed on any part of the Lands, unless and until drawings for same shall have been first submitted and approved in writing by KING GREEN DEVELOPMENTS CR INC. (the "REGISTERED OWNER") or its appointee; and the application fee of the REGISTERED OWNER is paid, and no building, structure or any addition thereto or any exterior alterations thereof shall be erected, constructed, placed, laid out or maintained or be maintained otherwise than in strict conformity with the approved drawings and in conformity with the requirements of all governmental laws, bylaws, orders and regulations. The drawings hereinbefore referred to must be prepared and submitted in triplicate and without limiting the generality of the foregoing, such drawings shall include:
  - a. a site plan showing locations of buildings, walks, drives, easements, fences, walls, gradings, architectural features of the site, surface drainage, landscaping proposals and all existing trees;
  - b. exterior elevations showing all elements of the design and materials, textures, finishes, colours and floor elevations.
3. No berm, fence and/or screen planting installed or caused to be installed by REGISTERED OWNER shall be removed or altered without the consent of REGISTERED OWNER in writing. No weaving of any material (including but not limited to vinyl weaving) shall be installed in any chain link fence installed by REGISTERED OWNER as aforesaid. No additional fence shall be erected, constructed or maintained adjacent to any fence installed by REGISTERED OWNER as aforesaid.
4. No fence other than those specified under Paragraph 3 above or a fence with maximum height of three feet (3') shall be erected or maintained nearer to any residential street than the main wall of the dwelling. For the purpose of this paragraph, main walls shall be deemed to include the outside walls or supports of a garage or carport.
5. No animals or birds other than household pets normally permitted in private homes in urban residential areas shall be kept upon the Lands. No breeding of pets for sale shall be carried on upon the Lands.
6. No satellite dish exceeding 2 feet in diameter, roof antenna, exterior tower antenna or antenna for either radio or television reception or transmission shall be erected on the Lands or any building structure thereon.
7. No truck, boat, snowmobile, camper van, trailer, including trailer with living, sleeping or eating accommodation, or any other vehicle other than a passenger automobile shall be parked, placed, located, kept or maintained upon any part of the Lands except in the garage of the building.
8. No signs, billboards, notices or other advertising matter of any kind (except the ordinary signs offering the land or buildings thereon for sale or rent) shall be placed on any of the Lands or upon or in any building or on any fence, tree or other structure on the Lands without the consent of REGISTERED OWNER or its successors and assigns in writing.
9. No clothes lines shall be placed or erected on any part of the Lands. A clothes umbrella may be placed on the Lands.
10. No trees shall be cut down or removed from the Lands without the consent in writing of REGISTERED OWNER or its successors and assigns.
11. No building, structure or any addition thereto, landscaping, driveway and parking area, shall be maintained or kept save in good repair and condition to the reasonable standards satisfactory to REGISTERED OWNER or its successors and assigns.
12. Each Owner of any lot or lots comprising any part of the Lands covenants and agrees as follows:
  - a. not to contravene or cause to be contravened by any act or omission any provision of any agreement, restriction or regulation of the Municipality or any other authority having jurisdiction therefor, their respective successors or assigns, pertaining to the development, servicing, grading/drainage, landscaping, use and occupancy of any part of the Lands and appurtenances, whether now in effect or hereinafter imposed;
  - b. not to do anything on any part of the Lands or elsewhere which will interfere with or cause damage to any service installed or to be installed in the subdivision or elsewhere, which services include without limitation roads, ditches, curbs,

drains, sidewalks, stakes/bars, water boxes and other water, sewer, gas and hydro works. Any such damage so caused may be corrected by the Municipality, REGISTERED OWNER or other appropriate authority at the Owner's expense;

- c. not to directly or indirectly oppose or object to REGISTERED OWNER'S development and zoning of other lands in the Municipality where such Lands are situate;
  - d. not to refuse to grant, forthwith upon request and without charge, any easement or right required by any servicing authority for the installation/maintenance of any service, provided that such does not prevent the erection of dwelling units on that part of the Lands so affected in compliance with the applicable zoning and building requirements.
13. Provided always that notwithstanding anything herein contained, REGISTERED OWNER and its successors and assigns shall have power by instrument or instruments in writing from time to time to waive, alter, modify or release the above covenants and restrictions in their application to any lot or lots or to any part thereof comprising part of the Lands.
14. The invalidity in whole or in part of any of these restrictions shall not affect the validity of the other restrictions or remaining portion of the restrictions herein contained.
15. To the intent that the burden of these restrictive covenants shall run with the Lands for a period of twenty (20) years from (the date of registration of plan of subdivision) and to the intent that the benefit of these restrictive covenants may be annexed to and run with each and every part of the Lands, the Owner for itself, its successors and assigns, covenants and agrees with REGISTERED OWNER, its successors and assigns, that the Owner and the Owner's successors in title, from time to time, of all or any part or parts of the Lands, will observe and comply with the stipulations, restrictions and provisions that nothing shall be erected or fixed, placed or done upon the Lands, or any part thereof, in breach or violation or contrary to the fair meaning of the said stipulations, restrictions and provisions set forth herein.

DRAFT

# SCHEDULE 'S'



## KING'S CALLING KING CITY

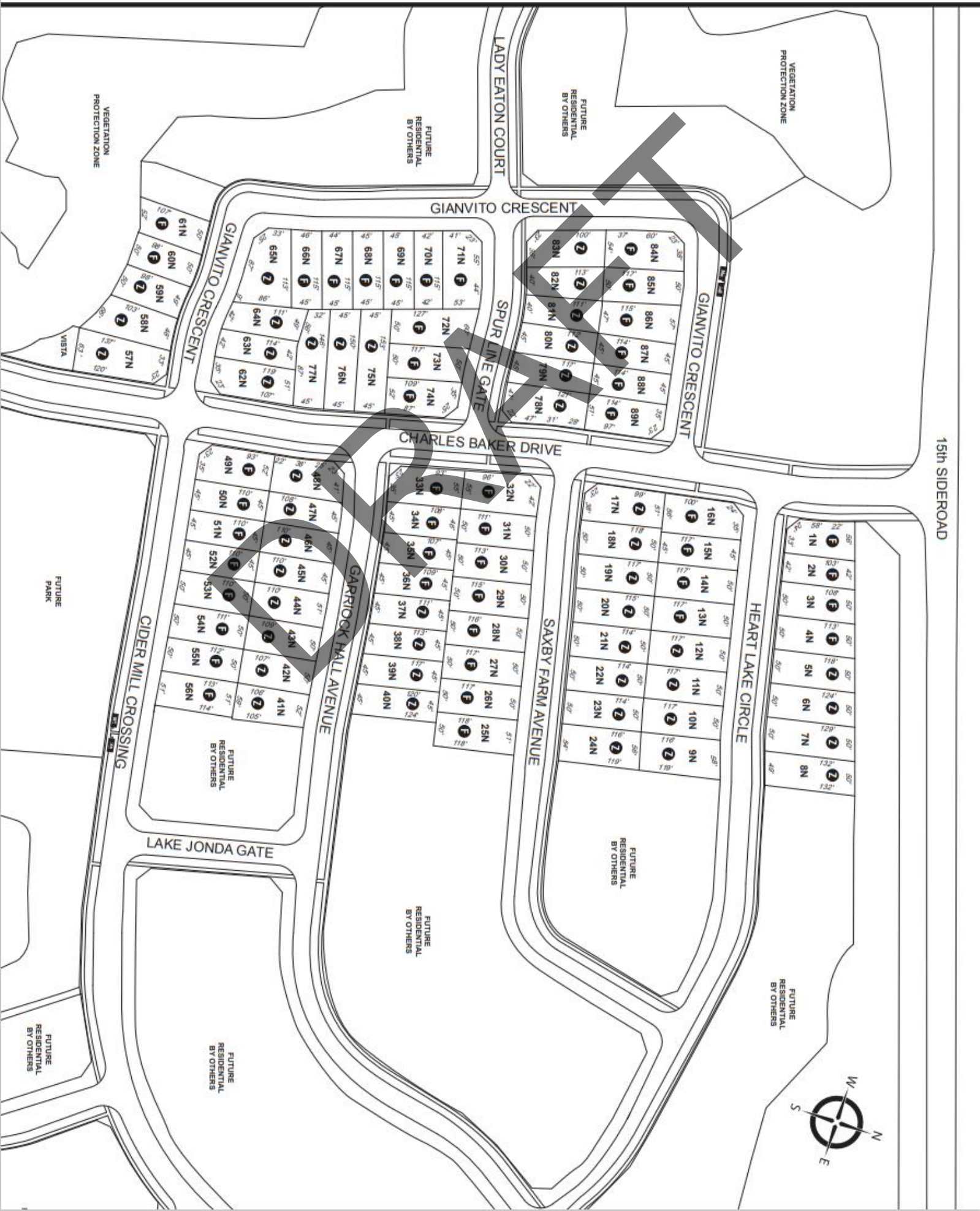
F FERNBROOK HOMES   
 Z ZANCOR HOMES  
MB PROPOSED MAILBOX

LOT # \_\_\_\_\_ DATE: \_\_\_\_\_

INITIALS \_\_\_\_\_ INITIALS \_\_\_\_\_



SEE PLAN NOT TO SCALE. ILLUSTRATION IS A PRELIMINARY CONCEPT. SUBJECT TO CHANGE WITHOUT NOTICE. E.A.O.E.



**ZANCOR HOMES (KING NORTH) LTD.**  
**SCHEDULE "W"**  
**NORTH PHASE - GR**  
**ADVISORY CLAUSES**

1. **NOTE:** unless otherwise stipulated, the following clauses apply to all lots. If stipulated the clause only applies to the lots noted.
2. Purchasers and/or tenants are advised that agricultural uses and institutional uses (school and church) exist in the area.
3. Purchasers and/or tenants are advised that commercial uses are proposed in the area.
4. Purchasers and/or tenants are advised that any adjacent open spaces, greenway corridors, greenlands, valleylands, woodlots, natural features and stormwater management facilities will be left in a naturally vegetated condition and receive minimal maintenance. Uses such as private picnic, barbeque or garden areas, storage of materials and/or dumping of refuse or plowed snow are not permitted on these lands.
5. Purchasers and/or tenants are advised that fencing along the lines of lots and/or blocks abutting public lands is a requirement of the Subdivision Agreement and that all required fencing and barriers shall be constructed with all fencing materials including foundations, entirely on private property as shown on the approved construction drawings. Prior to assumption, the fencing installed shall not be altered in any way, including the addition of gates. Any costs to repair modifications will be the responsibility of the Owner. Upon assumption of the subdivision by the Municipality, the maintenance of the fencing shall meet Municipal By-laws and shall be the sole responsibility of the lot owner to maintain. To view approved drawings, please contact the Municipality, Planning and Development Section.
6. Purchasers and/or tenants are advised that some streets may have sidewalks on both sides of the street. To confirm sidewalk locations, please contact the Municipality, Planning and Development Section.
7. Purchasers and/or tenants are advised that wider than standard width sidewalks may be implemented in front of your property. Please check with the Municipality to confirm sidewalk widths.
8. Purchasers and/or tenants are advised to confirm with the Municipality final locations of street trees, sidewalks, infrastructure and utilities that may be located on or adjacent to the property they are purchasing or leasing.
9. Purchasers and/or tenants are advised that the number of parking spaces provided per dwelling may not be the equivalent of one parking space per bedroom within the dwelling. To confirm parking provided on a lot, please contact the Municipality, Planning and Development Section.
10. Purchasers and/or tenants are advised that a temporary cul-de-sac may be constructed at the ends of streets that are planned to be extended in the future to facilitate the development of adjacent lands without further notice.
11. Purchasers and/or tenants are advised that street trees and lot planting are a requirement of the Subdivision Agreement. The Municipality will not accept requests for changes to tree species types or the elimination of any planting. Utility locations, setbacks and driveway locations may cause landscape modifications or deletions on residential lots. Purchasers and/or tenants are advised to confirm with the developer's consulting landscape architect or the Municipality, Open Space Design for proposed locations of any landscape features. Purchasers and/or tenants are advised that existing trees that have been retained on private residential lots are the sole responsibility of the lot owner and/or tenant to maintain.
12. Purchasers and/or tenants are advised that existing trees that may have been retained on private residential lots are the sole responsibility of the lot owner and/or tenant to maintain.
13. Purchasers are advised that rear yard catch basins are located on the subject property, which form an integral part of the stormwater management infrastructure for the community. It is the owner's responsibility to clean this system and to ensure that proper drainage is maintained. Grading within the rear yard, such as swales which convey stormwater to this system must remain in their original form. Access to this system for inspection purposes may be required from time to time by the Municipality or Toronto and Region Conservation Authority staff, with the provision of adequate notice to the landowner of the intent to access the property.
14. Purchasers and/or tenants are advised that an infiltration trench may be situated along the rear lot line. This infiltration trench functions as stormwater management infrastructure and will be owned and maintained by the Purchaser and/or tenant. Further, the infrastructure cannot be removed or impacted.
15. Whereas, despite the efforts of the York Region District School Board, sufficient accommodation may not be available for all anticipated students in the neighbourhood schools, you are hereby notified that some students may be accommodated in temporary facilities or bused to schools outside of the area, according to the Board's Transportation Policy. You are advised to contact the School Accommodation department of the York Region District School Board to determine the exact schools.



16. The purchaser agrees that for the purposes of transportation to school the residents of the development shall agree that the children will meet the school bus on roads presently in existence or at another designated place convenient to the Board. (York Region District School Board)
17. Whereas, despite the best efforts of the York Region Catholic District School Board, sufficient accommodation may not be available for all anticipated students from the area, you are hereby notified that students may be accommodated in temporary facilities and/or bussed to a school outside of the neighbourhood, and further, that students may later be transferred to the neighbourhood school.
18. Please be advised that students may be accommodated elsewhere on a temporary basis until suitable permanent pupil places, funded by the Government of Ontario, are available.
19. The Vendor reserves the right to re-number the lot and/or parcel of land being purchased on the final plan of subdivision registered in respect of the Property and the Purchaser shall execute any and all amendments reflecting this change of numbering forthwith upon request by the Vendor.
20. Purchasers and/or tenants are advised that mail delivery will be from a designated community mailbox, the location of which is noted hereto. Purchasers are further advised that Canada Post has or shall be entitled have an easement over the Property in order to access the community mailbox. The location of these mailboxes may vary from the location on a community plan and the Purchaser covenants and agrees to accept the location of these mailboxes notwithstanding that it may be on the lot/property and or immediately adjacent therefore and shall not be entitled to any compensation or rebate with respect to such location and/or easement and shall complete the purchase transaction in accordance with its terms.
21. This dwelling unit was fitted with a central air conditioning system. (Note: Locate air-cooled condenser unit in a noise-insensitive area.)
22. Marketing Lots 1N, 2N, 3N, 4N, 5N, 6N, 7N, 8N, 9N, 16N, 17N, 84N, 85N, 86N, 97N, 88N, 89N
- This dwelling unit was fitted with a forced air heating system and the ducting, etc., sized to accommodate a central air conditioning unit. (Note: Locate air-cooled condenser unit in a noise-insensitive area.)
23. Marketing Lots 1N, 2N, 3N, 4N, 5N, 6N, 7N, 8N, 9N.
- Purchasers/tenants are advised that despite the inclusion of noise control features in the development and within the building units, noise levels from roadways and rail will continue to be of concern occasionally interfering with some activities of the dwelling occupants as the noise exposure level may exceed the Municipality's and the Ministry of the Environment, Conservation and Parks noise criteria.
24. Marketing Lots 1N, 2N, 3N, 4N, 5N, 6N, 7N, 8N, 9N.
- Purchasers/tenants are advised that the acoustical berm and/or barrier as installed, if any, shall be maintained or repaired by the owner. Any maintenance, repair or replacement shall be with the same material, or to the same standards, and having the same colour and appearance of the original.
25. Purchasers/tenants are advised that due to the proximity of the adjacent commercial property, noise from the commercial property may at times be audible.

**ZANCOR HOMES (KING NORTH) LTD.**  
**SCHEDULE "X"**  
**GENERAL TERMS AND PROVISIONS**

**DEFINITIONS**

1. The following terms shall have the following meaning for the purposes of this Agreement:
- (a) "Agreement" and/or "Purchase Agreement" shall mean this agreement and all schedules thereto as amended from time to time;
  - (b) "business day" shall mean Monday to Friday inclusive in each week, but excluding Saturday, Sunday or any statutory holiday in the Province of Ontario;
  - (c) "Closing", "Closing Date", "Date of Closing", "closing", "closing date" or "date of closing" shall mean whichever of Firm Closing Date, Delayed Closing Date or Outside Closing Date, as applicable, as defined in the Addendum, when the transaction provided for in this Agreement is completed;
  - (d) "Construction Act" shall mean the Construction Act R.S.O. 1990 c.C.30 as amended;
  - (e) "Construction Lender" shall mean any entity, corporation, surety company, bank, trust or loan corporation, private corporation or person providing acquisition, servicing, bonding, development and/or construction financing to the Lands;
  - (f) "coupled with an interest" shall mean coupled with an interest in this Agreement and any documents required to be provided by the Purchaser pursuant to this Agreement as well as the Dwelling and Property as the case may be;
  - (g) "CRA" means Canada Revenue Agency;
  - (h) "Deposits" shall mean the deposits or any one of them as set out on hereinbefore, to be credited towards the Purchase Price on the completion of the transaction that is the subject of this Agreement;
  - (i) "Default" or "default" or "event of default" or "Event of Default" shall mean any breach of this Agreement, by the Purchaser that would entitle the Vendor to the exercise of its remedies hereunder;
  - (j) "Development Agreements" or "Subdivision Agreements" means any subdivision agreement, site plan agreement, servicing agreement, utility agreement, cost sharing agreement, tree preservation agreement, development agreement, heritage agreement, front ending agreement, Section 37 Planning Act (Ontario), as amended, agreement, financial agreement, engineering agreement, and/or any other agreement entered into by the Vendor, predecessor in title, subdivider, etc. with the Municipality and/or any other governmental authority, land owner group, or with any public or private utility commission, including any restrictions, covenants, obligations or liabilities contained therein;
  - (k) "Development Charges Act" means the Development Charges Act 1997, S.O. 1997, C.27 as amended;
  - (l) "Education Act" means the Education Act R.S.O. 1990 C.E 2 as amended;
  - (m) "Equipment Provider" shall mean the provider of the HW Equipment and/or ERV as such terms are defined herein, as selected by the Vendor in its discretion;
  - (n) "ERV" shall mean the energy recovery ventilator(s) serving and benefitting the Dwelling;
  - (o) ERV Lease shall mean the lease or assumption of lease with respect to the ERV serving and benefitting the Dwelling, to be entered into by the Purchaser with the Vendor and/or the Equipment Provider;
  - (p) "ETA" or "Excise Tax Act" shall mean the Excise Tax Act. R.S.C., 1985, c. E-15, as amended;
  - (q) "Extras" or "extras" means those finishes, wall coverings, floor coverings, fixtures, appliances and/or upgrades or any of the foregoing not specified in any schedule of standard suite finishes or schedule of upgrades;
  - (r) "Financial Information" shall mean any financial information, consent to release information, social insurance number, documents, statements of assets and/or accounts, proof of ability to pay, mortgage applications and/or mortgage approvals, credit reports, evidence of employment or address, etc., requested by the Vendor in its discretion from time to time until the Closing Date sufficient to evidence the Purchaser's ability to complete the purchase transaction as determined by the Vendor. The Vendor may require that any mortgage approvals be provided from scheduled banks (including Schedule 1 banks), trust and loan corporations and/or credit unions acceptable to the Vendor and with such approvals to be on terms acceptable to the Vendor in its discretion. Certain conditions such as proof of employment or business income or outstanding debt payment may not be accepted by the Vendor. The Purchaser is advised that approvals from mortgage brokers may not be accepted as proper Financial Information. Financial Information shall also

include all information or documents required by the Vendor to determine the Purchaser's compliance with the provisions of the Family Law Act R.S.O. 1990, c.F. 3, as amended (the "FLA") and/or Excise Tax Act ;

- (s) "Governmental Authorities", "governmental authorities", "Governmental Authority" or "governmental authority" means the Municipality (as hereinafter defined), together with any county, regional, provincial, federal and/or other governmental authority or agency and/or any utility or service provider (private or public) providing services or utilities to the Property, Lands and/or Subdivision and/or having jurisdiction over the Subdivision;
- (t) "HCRA" shall mean the Home Construction Regulatory Authority of Ontario;
- (u) "HST" or "Harmonized Sales Tax" shall mean the harmonized and/or blended Ontario Retail Sales Tax (the "RST") and federal Goods and Services Tax (the "GST");
- (v) "HWT" or "HW Equipment" shall mean the one or more rental hot water tanks and/or hot water on demand systems servicing the Dwelling;
- (w) "HW Equipment Lease" or "HW Lease" shall mean the lease or assumption of lease with respect to the each HWT serving and benefitting the Dwelling, to be entered into by the Purchaser with the Vendor and/or the Equipment Provider. Purchasers are advised that there may be more HW Lease required in connection with the Dwelling and there shall be one lease per HWT;
- (x) "ITA" or "Income Tax Act (Canada)" shall mean the Income Tax Act (Canada) R.S.C. 1985 as amended;
- (y) "Invoices" shall mean any invoices for Services (as hereinafter defined) relating to consumption of same within the Property;
- (z) "Lands" or "Real Property" shall mean those lands and premises previously described;
- (aa) "Lot" shall mean the lot or proposed single lot, semi detached lot or townhouse parcel as the case may be as hereinbefore described;
- (bb) "Material Default", "material default", "Substantial Default", "substantial default" and/or "fundamental breach" shall mean any default that is stipulated as such in this agreement and shall also include, without stipulation, the following:
  - (i) the failure to provide any Financial Information to the Vendor from time to time as and when requested;
  - (ii) the provision of any Financial Information by or on behalf of the Purchaser that is false or misleading;
  - (iii) if the Purchaser lists the Property for sale or lease, advertises this Agreement, the Property for sale or lease, sells or leases the Property, in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Property, or directly or indirectly permits any third party to list or advertise the Property for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor
  - (iv) if the Purchaser or any party on behalf of the Purchaser registers any notice or caution in respect of this Agreement on title to the Property;
  - (v) if the Purchaser fails to complete this transaction on the scheduled dates and fails to pay any and all funds and/or purchase monies as required by this Agreement to the Vendor on the said scheduled dates;
  - (vi) if the Purchaser fails to provide any and all documents required to credit or assign the Rebate to the Vendor and/or fails to provide the evidence of entitlement to the Rebate as required by the Vendor from time to time;and such default shall be a material default and shall not be capable of rectification without the express written consent of the Vendor, notwithstanding any interim negotiations by the parties and the Purchaser shall not be entitled to any right of rectification of any such default unless expressly permitted by the Vendor in writing;
- (cc) "Municipality" means the local municipality in which the Property is situate, and if such entity is not the designated authority for the purposes of granting approvals pursuant to Section 51 of the Planning Act, R.S.O 1990c. P. 13 as amended (the "Planning Act"), then the term "Municipality" shall include such approval authority to the extent that it has power and authority to the matters ascribed to a "Municipality" hereunder;
- (dd) "NHCLA" or the "Licencing Act" shall mean the New Home Construction Licencing Act, 2017 S.O. 2017C. 33;as amended;
- (ee) "ONHWPA" shall mean the Ontario New Home Warranties Plan Act, R.S.O., 1990 c. P 20, as amended and all its regulations and bulletins;

- (ff) "PIPEDA" means the Personal Information Protection and Electronic Documents Act (Canada), as amended or any successor legislation;
- (gg) "Powers of Attorney Act" or "POAA" shall mean Powers of Attorney Act R.S.O. 1990 c.P. 20 as amended;
- (hh) "Property" shall mean the Lot and Dwelling collectively;
- (ii) "Proportionate Share" shall mean the share where the numerator is one and the denominator is the number of homes in the Subdivision;
- (jj) "Purchaser" means the purchaser(s) as defined hereinbefore;
- (kk) "Purchaser's Designate" shall mean the person appointed in writing by the Purchaser to conduct the PDI (as hereinafter defined) and the Purchaser covenants and agrees to be bound by the decisions and selections of the Purchaser's Designate;
- (ll) "Purchase Price" means the purchase price of the Property as defined hereinbefore, as increased by any amount(s) as set out herein reimbursable and/or payable by the Purchaser to the Vendor (hereinafter defined as "Additional Charges");
- (mm) "Rebate" or "Rebates" shall mean any provincial and/or federal new housing purchase rebate and/or transitional rebate applicable to this purchase transaction (regardless of whether such transitional rebate is initially claimable by the Purchaser or the Vendor), and shall include any refund, credit, rebate of any form or nature of such HST applicable to this purchase transaction but specifically shall not include any new housing residential rental or leasing rebate whatsoever, and such Rebates shall be fully assignable, transferable and/or payable to the Vendor as hereinafter set out;
- (nn) "Residential Dwelling" or "Dwelling" shall mean the home to be constructed upon the Lot by the Vendor, in accordance with this Agreement;
- (oo) "Schedule" shall mean any schedule attached or annexed to this Agreement, which shall form part of this Agreement, and the term "Schedules" shall mean any two or more of same;
- (pp) "Services" or "Property Services" shall mean any electricity, water, sanitary or storm sewers, natural gas, CATV, telephone and/or internet services benefitting the Property, the Subdivision, and/or adjacent lands owned or developed by the Vendor;
- (qq) "service provider" or "Service Provider" shall mean any party, utility providers and/or private corporations providing any Service or other utility or service to the Property, Lands and/or Subdivision;
- (rr) "Subdivision" and "Subdivider" shall have the meaning given to such terms in Section 10 of this Schedule and shall include the Vendor (if applicable) or any predecessor in title to the Property who has entered into obligations with the Municipality for the Subdivision or servicing of the Lands and/or Property or who was the registered owner (the "Owner") of the Property as of the date that the Subdivision was or will be registered;
- (ss) "Substitute Decisions Act" shall mean the and Substitute Decisions Act 1992, C. 30, as amended;
- (tt) "Tarion" or "Warranty Corporation" shall mean Tarion Warranty Corporation;
- (uu) "Teraview Electronic Registration System" or "TERS" shall mean the electronic real estate gateway and document production system available to authorized solicitors in the Province of Ontario, used in the creation and delivery of the Transfer/Deed of Land conveying title to the Property;
- (vv) "Third Party Work" shall mean the installation of any finishes in the Dwellings by work forces contracted directly by the Purchaser and shall not mean Extras provided by the Vendor. The costs of Third Party Work shall not be included in the Purchase Price;
- (ww) "Utility Agreements" shall mean any agreement to be entered into or assumed by the Purchaser with respect to Services to the Property as determined by the Vendor;
- (xx) "Vendor" shall mean the party or corporation hereinbefore defined as same;
- (yy) "Vendor's Solicitors" shall mean the law firm hereinbefore defined as same; and
- (zz) "Warranty Information" shall mean the Tarion Warranty Information for Freehold Homes sheet attached hereto.

## **ADJUSTMENTS AND REIMBURSEMENTS TO THE PURCHASE PRICE**

2. The Purchase Price shall include all chattels as specifically identified as being included in the Purchase Price in any schedule attached to and forming part of this Agreement. In the event that the Vendor receives any rebate, credit, recovery, adjustment, discount or similar benefit from any party or parties in respect of any item that the Vendor is entitled to charge the Purchaser for in

accordance with this Agreement, then the Vendor shall be entitled to retain any such rebate, credit, recovery, adjustment, discount or similar benefit for its own use and as its own property absolutely and shall not be obliged to credit or adjust with the Purchaser for any such rebate, credit, recovery, adjustment, discount or similar benefit. Without limiting the generality of the foregoing in the event that the Municipality (or any governmental or quasi-governmental authority or agency, or any other public or private authority or agency) has established (or hereafter establishes) a program to encourage the development and construction of energy-efficient or environmentally-friendly buildings or structures that exceed minimum performance or threshold standards, in terms of energy efficiency, renewable energy consumption characteristics, environmentally-friendly attributes, or other similar or related factors, then regardless of whether the incentive payment is characterized as a rebate of development charges or otherwise, the Vendor shall be entitled to keep and retain all rebates, refunds, and/or performance incentives that may be granted or awarded by the Municipality or any such agency or authority, either before or after the final closing of this transaction, without any duty or obligation whatsoever on the part of the Vendor to account for same, or to refund any portion of same, to or with the Purchaser, and without any requirement or obligation to readjust any item or component in the final statement of adjustments, either before or after the final closing of this transaction, as a consequence thereof. All adjustable items (as opposed to reimbursable items or specific charges payable by the Purchaser as hereinafter set out) shall be apportioned and allowed to the Closing Date, with that day itself apportioned to the Purchaser. The Purchaser covenants and agrees to pay, reimburse and/or adjust (as the case may be) with the Vendor on the Closing Date with respect to the following items:

- (a) Realty taxes and local improvement charges attributable to the Property, including any pre-paid or secured property taxes, which shall be apportioned and adjusted on the Closing Date, with the Closing Date to be apportioned and the responsibility of the Purchaser. Realty taxes may be adjusted, at the Vendor's discretion, either for the land component only, or as if the Property had been fully completed, separately assessed (including any supplementary assessment with respect thereto), and fully paid by the Vendor for the entire year in which the Closing Date occurs and the year following, notwithstanding that same may not have been assessed, levied and/or paid (in whole or in part) by the Closing Date, on the express understanding that if, in fact, any assessed realty taxes attributable to the Property have not been paid in accordance with the manner that same have been adjusted for in the statement of adjustments, then the Vendor shall provide the Purchaser on the Closing Date with its written undertaking to pay same, in accordance with the statement of adjustments, forthwith upon receipt of the omitted/supplemental tax invoice for the Residential Dwelling by the Vendor and/or the Purchaser after Closing, and the Purchaser shall accept said undertaking and complete the transaction in accordance therewith. If the Vendor has not paid all of the taxes credited to it on the statement of adjustments then it shall cause its solicitors to retain the difference between the amounts paid by it and amounts credited to it to be applied to any future supplementary or omit bill for the Property in accordance with its solicitor's undertaking and with the residue, if any after such payment, to be returned to the Purchaser. The aforementioned realty tax adjustment shall be subject to re-adjustment as and when the actual final assessment for the Property is available. The Purchaser shall reimburse to the Vendor any amount of taxes pre-paid or security provided by the Vendor to any Governmental Authorities, less payment of the aforesaid Vendor's solicitors' reasonable legal fees for attending to the administration of the realty taxes payable for the Property;
- (b) the Purchaser shall reimburse the Vendor on the Closing Date for the cost of the Tarion enrolment fee for the Dwelling (or any portion thereof if permitted by the Act and/or its regulations), including applicable taxes, for the Dwelling and Property (which enrolment fee is subject to increase depending on the Extras ordered by the Purchaser) as well as any fee levied by the HCRA with respect to the construction or enrolment of the Dwelling and/or registration of the Vendor pursuant to the Licencing Act;
- (c) each purchaser shall pay the Vendor a refundable security fee in the amount of \$1,500.00 plus HST for the grading of the Property and/or Lands as security to ensure the Purchaser's compliance with any Development Agreement affecting the title to the Property, including without limitation encroachments installed by a Purchaser into other lands abutting the Property or which the Vendor may be held liable in the event of any non-compliance by the Purchaser. The Vendor will be entitled to draw on the deposit for the payment of any and all inspections costs levied by the Municipality and/or its consultants and/or any costs or expenses incurred in affecting the said compliance by the Purchaser hereinbefore or hereinafter set out, including any amount secured by a vendor's lien which may be set off against and paid from the deposit. The remaining security deposit shall be retained by the Vendor until one hundred and twenty (120) days after the date that the Municipality has released all security being held by it in respect of the Property and/or Subdivision;
- (d) the amount of \$600.00 plus HST for a foundation survey to be provided to the Purchaser on or before Closing;
- (e) the amount of \$500.00 plus HST towards the installation of any lot, street or boulevard planting and/or any trees or landscaped materials planted within the Property;
- (f) i) the costs of water, gas and/or electricity meters and/or check or consumption meter installations (equipment and installation costs) if any, with respect to the Dwellings and/or Subdivision (including house meters), as well as the costs of all water, gas, electrical and sanitary and storm sewer service connections and hydro, gas, sanitary and water service installation costs, energization charges and the costs of any transformer installation, ground water/waste water treatment and storage facilities, if any for the Subdivision and/or the Dwelling (hereinafter collectively referred to as the "**Charges**"). The Purchaser shall pay the actual costs of all aforesaid Charges if same are charged on a per Dwelling or per installation basis with respect to the Dwellings and/or the Purchaser shall pay the Purchaser's proportionate share of such Charges, if same are levied against or charge against the Lands and/or the Subdivision. A letter from the Vendor confirming the said charges and costs shall be final and binding on the Purchaser;

- ii) in the event that the Vendor, as a prerequisite to the procurement and provision of continuous utility services to the Dwelling and/or Subdivision is required to pay or provide the utility service providers and/or local public authorities (for hydro, gas and/or water) with cash security or a letter of credit (hereinafter called the "**Utility Security Charge**") then in such circumstances the Vendor shall be entitled to a reimbursement of the Utility Security Charge from the Purchaser, by charging the Purchaser in the statement of adjustments his or her proportionate share of the Utility Security Charge. A letter from the Vendor confirming the said charges and costs shall be final and binding on the Purchaser; and
- iii) in the event that the Purchaser fails to make arrangements for the Services to be invoiced and billed to the owners of occupants of the Dwelling as of the Closing Date, then the Purchaser shall be responsible to reimburse the Vendor for the costs of all Services, including without limitation any and all related penalties or service charges, which should have been invoiced to the Dwelling and/or Property from and after the Closing Date;
- (g) the amount of any increase after June 1, 2023 in the amount development charge(s) or levies and/or education development charge(s) or levies and/or any sewer impost charges and/or any fees, levies (including parks, cash-in-lieu, and public art levies), parkland levies, transportation levies, as well as the entire amount of all other levies, charges, obligations or assessments assessed against or attributable to the Property or assessed against the Property, Subdivision or any portion thereof pursuant to the Development Charges Act, the Education Act, the Planning Act, and/or pursuant to any other relevant legislation, regulation, policy or authority (collectively referred to as the "Levies" or individually as a "Levy") assessed against the Vendor and/or the Subdivision (or any portion thereof) in connection with the development of the Subdivision thereon, and which amount shall correspondingly be charged to the Purchaser in the statement of adjustments on the Closing Date, on the express understanding and agreement that in the event that the Municipality (or any governmental or quasi-governmental authority or agency, or any other public or private authority or agency) has established (or hereafter establishes) a program to encourage the development and construction of energy-efficient or environmentally-friendly buildings or structures that exceed minimum performance or threshold standards, in terms of energy efficiency, renewable energy consumption characteristics, environmentally-friendly attributes, or other similar or related factors, then regardless of whether the incentive payment is characterized as a rebate of development charges or otherwise, the Vendor shall be entitled to keep and retain all rebates, refunds, and/or performance incentives that may be granted or awarded by the Municipality or any such agency or authority, either before or after the final closing of this transaction, without any duty or obligation whatsoever on the part of the Vendor to account for same, or to refund any portion of same, to or with the Purchaser, and without any requirement or obligation to readjust any item or component in the final statement of adjustments, either before or after the final closing of this transaction, as a consequence thereof. Without limiting the generality of the foregoing, in the event that this Subdivision, when constructed and completed, qualifies for development charge credits, then it is expressly understood and agreed that the Vendor shall be exclusively entitled to receive and retain the benefit of all such credits, without having to provide the Purchaser with any credit or compensation, nor any abatement in the Purchase Price (nor any reduction in the amount of any development charges or the amount of any increase in the development charges ultimately charged to the Purchaser in the statement of adjustments at final closing) whatsoever in connection therewith;
- (h) the amount of any increase after June 1, 2023 in the amount of any parkland levies (including cash-in-lieu based on increased land values) assessed against or attributable to the Property or any portion thereof pursuant to the Planning Act (collectively referred to as the "Park Levies" or individually as a "Park Levy"). For the purposes of calculating the increase such increases shall include increases based on any change to any specified levy amount, any increases due to the increase in value of the underlying lands, any change in the date of calculation of the Park Levies and/or any change or amendment in the foregoing legislation. In the event that any Park Levies are levied against the Property, or any portion thereof, the amount to be reimbursed by the Purchaser in respect of this transaction shall be the amount of the Park Levy attributable to the Dwellings or if the Park Levies or Park Levy are invoiced against the Lands as a whole, the Purchaser shall pay his or her proportionate share of the Park Levies or Park Levy charges as determined reasonably by the Vendor;
- (i) the amount of any charges and/or compensation paid or payable by the Vendor pursuant to any community benefits by-law and/or Section 37 agreement as provided for by the Planning Act and/or other legislation, as amended and required of the Vendor by the Municipality and/or any amount comprising any contribution(s) to any municipal or regional facility or capital project paid by the Vendor or a related company, in respect of the development that includes the Property (referred to as a "Section 37 Payment"). The Purchaser shall pay his or her proportionate share of the Section 37 Payment;
- (j) the costs of any look-out deck, deck and/or walk out basement as shown on the final plans for this Property as determined by the Vendor and in the event that the Vendor is required to construct a deck, walk-out basement and/or look-out deck and same is not specified in this Agreement, then the Vendor shall be entitled to charge the Purchaser the costs of providing such walk-out basement and/or look-out deck on closing, with such costs to be verified by the Vendor and in any such event, such costs shall not exceed \$15,000.00 for a deck, \$35,000.00 for a walk-out basement or \$20,000.00 for a look-out deck. In the event that this Agreement provides for a deck, walk-out basement and/or look-out deck and the Vendor is not able to provide such, then the Vendor shall be entitled to complete the transaction upon the Vendor providing the Purchaser with a credit on closing, equal to the amount of the cost savings enjoyed by the Vendor in not providing such walk-out basement, look-out deck and/or deck, which may be less than the amounts set out herein;

- (k) the sum on \$300.00 plus HST, per charge, towards the cost of preparing and registering a (partial) discharge of any blanket mortgages;
- (l) in the event the Vendor delivers or tenders closing documents required in connection with this transaction on the Closing Date by posting same on the world wide web and uses any inter or intra-net system and/or Teranet, then the Purchaser shall pay the Vendor on the Closing Date the amount of \$250.00 plus HST for electronic communication and registration costs;
- (m) Vendor's base administration fees plus HST, together with all legal fees, disbursements and taxes charged by the Vendor's solicitor for (1) amendments to this Agreement; (2) assignments of this Agreement, and amendments thereto (which shall be in addition to any Vendor assignment fee for permitting any assignment); (3) any amendments to closing documents; (4) facilitating any purchaser originated extension of the Closing Date; and/or (5) any amendment to the Agreement and/or transaction occasioned by any act, omission or request of the Purchaser. For greater certainty, the Purchaser acknowledges and agrees that the Vendor shall have no obligation to approve any amendment or assignment requests and these fees are administration fees only and shall be in addition to, and shall not limit the Vendor's rights to charge, any additional fee or charge or reimbursable amount for any assignment and/or revision to the Agreement or Dwelling, revisions to closing documents, and/or in respect to any novation of this Agreement or any such other amounts as set out in this Agreement;
- (n) an administration fee of \$750.00 plus HST shall be charged to the Purchaser for any cheque delivered to the Vendor's Solicitors or Vendor and not accepted/dishonoured by the Purchaser's and/or Vendor's and/or Vendor's Solicitors' bank for any reason, as well as a \$500.00 plus HST charge for each and every change by the Purchaser to the form of payment tendered to the Vendor, including replacement of a cheque or change in method of payment, including inter alia, any cheque that needs to be held, amended, returned, etc., and a \$350.00 plus HST charge for any changes to title requested by the Purchaser after the times as specified herein, with such change only permitted with the consent of the Vendor in its discretion;
- (o) the costs of any fences required at the rear or side yard of the Property, as well as the costs of any planting, street trees, hard and soft landscaping, including without limitation any retaining walls, landscape furniture or other aesthetic structured grading and/or architectural treatment on the Subdivision or Property or public lands adjacent or proximate thereto (the "Exterior Aesthetics") required by Governmental Authorities in respect of the Property or the Subdivision in general. The costs of any fencing shall be apportioned by the Vendor on the basis that the Property benefits from same as determined by the Vendor in its discretion. The Cost of any other Exterior Aesthetics shall be determined by the Vendor and a letter or certificate from the Vendor with respect to such costs shall be final and binding with respect to same. In addition the Purchaser shall reimburse the Vendor for any private land owner or governmental cost sharing charges (including shared costs for infrastructure) and/or woodlot charges applicable to the Subdivision (the "Group Costs"). In the event that the Group Costs, Exterior Aesthetics and/or Levies are levied against the Property or any portion thereof, the amount to be reimbursed by the Purchaser in respect of this transaction shall be the amount of the Group Costs, Exterior Aesthetic charge and/or Levy attributable to the Lot or type of Dwelling or if the Levies, Levy, Group Costs or Exterior Aesthetic charges are invoiced against the Subdivision as a whole, the Purchaser shall pay their Proportionate Share of the Levies, Levy or Exterior Aesthetic charges;
- (p) in the event that the Vendor is required to install permeable paving for the driveway surface then the Purchaser agrees to reimburse the Vendor for the costs of same + HST and a declaration of the Vendor regarding such costs shall be binding on the Purchaser;
- (q) the costs of Extras (if not pre-paid), costs incurred by the Vendor in permitting and/or facilitating any third party installations of finishes not supplied by the Vendor. In addition, the Purchaser shall pay the Vendor an administration fee as determined by the Vendor in the event that the Purchaser cancels or re-schedules any colour of finish or upgrade selection on less than 2 business days notice in writing. In addition, the Purchaser shall pay the Vendor an amount equal to any delayed closing compensation incurred by the Vendor which is caused by any delay in colour or finish selection by the Purchaser that delays the completion of the Dwelling. The Purchaser acknowledges that this shall be deemed to be a condition of any waiver of default by the Vendor (without the Vendor being obliged to waive) arising from the Purchaser failing to make the finish or colour selections at the times scheduled by the Vendor. In addition the Purchaser shall pay the Vendor an administrative fee as determined by the Vendor, if the Purchaser wishes to make changes or modifications to the standard floor plan for the Dwelling from the standard floor plan layout as attached to this agreement, provided the Vendor agrees to such changes and without the Vendor being obliged to agree to such changes;
- (r) the costs of re-decorating, repairing and/or renovating the Property where the Purchaser defaults under this Agreement, the Vendor's administration fees and costs and legal fees and costs incurred with respect to permitting the assignment, variations and/or amendment to this Agreement as requested by the Purchaser and all costs incurred by the Vendor in rectifying and/or mitigating any default by the Purchaser under this Agreement; all legal fees, disbursements and taxes charged by the Vendor's solicitor for amendments and/or changes to this Agreement, amendments thereto and/or any closing documents, occasioned by any act, omission or request of the Purchaser;
- (s) the charges, fees, costs, etc., imposed by the Municipality for the issuance of any building permit or other permit required for the occupancy of the Dwellings or any one of them; the charges, fees, costs, etc., imposed by the Municipality for the issuance of any permit required authorizing and/or approving the occupancy of the Property, Lands and/or Dwellings. In

addition, the Purchaser shall reimburse the Vendor for all costs, fees and expenses imposed by Canada Post (if any) in connection with establishing postal addresses for the Subdivision and/or Dwellings and/or installing any postal facilities serving the Lands, Dwelling and/or Property;

- (t) in the event that there are 1) any changes in the Ontario Building Code Act, the Building Code, the Fire Code, Electrical Code or any other building or construction code, legislation, regulation or requirement that affects the design of the Property, Subdivision and/or Units and/or increases the costs of developing or constructing the Property and/or Units; 2) or any written or unwritten condition of site plan approval, draft plan approval, urban design or architectural and/or engineering control imposed by the Municipality and/or any other authority or body having jurisdiction with respect to the Property, that increases the costs of developing the Property and/or Units; and/or 3) there are any unanticipated site condition related to the development of the Property or Lands and/or there is any provision or obligation that is imposed within any Development Agreement and/or municipal policy and/or bylaw, that increases the costs of developing the Dwelling, Property and/or Subdivision, including the imposition of any "green" or environmental requirements (the "Requirements"); then the Purchaser agrees to reimburse the Vendor for such increased costs. A declaration from an officer of the Vendor shall be final and binding with respect to such increased costs;
  - (u) all costs incurred by the Vendor in the event that: (1) the Vendor has to raise or lower the Dwelling for any reasons including without limitation, costs relating to increased or decreased entrance elevations, compliance with architectural guidelines, additional elevation treatments, installation or re-location of utilities, etc.; and/or (2) the Vendor is required to reverse the floor plate or use any other forms of materials for the envelope of the Dwelling from that as provided for in this Agreement, as required by the Municipality;
  - (v) any de-watering and/or waste water charges, ground water discharge charges and/or sanitary discharge charges incurred by the Vendor with respect to the Property prior to closing and/or security or monies required to be paid or posted by the Vendor with respect to the Property with respect to any such charges arising both before and and/or after closing;
  - (w) any and all costs incurred by the Vendor in rectifying and/or mitigating any default by the Purchaser under this Agreement, including Vendor's solicitors fees, and interest on any balance owing from the date of demand for payment at the rate of 18% per annum;
  - (x) any other new taxes or any increase in any existing taxes imposed on the Lands, Property or this, transaction and/or on the construction of the Dwelling and/or supply of goods and services to such construction, either directly or indirectly, by the federal, provincial, or municipal government, together with the levy and its applicable HST imposed on the Vendor or its solicitor by the Law Society of Ontario. In addition in the event that the Purchaser on the Closing Date, is an assignee of this Agreement, the Purchaser shall pay an amount comprising the HST on any compensation paid by the Purchaser for the assignment of this Agreement to him or her ("Compensation"), and with such Compensation being deemed to be a taxable supply subject to the payment of HST. In addition the Purchaser shall pay its proportionate share of any environmental tax and/or carbon tax that is included, directly or indirectly, in the costs of development and/or construction of the Property and/or Subdivision; and
  - (y) any and all taxes applicable to any adjustments and/or reimbursements as well as the HST payable with respect to any compensation paid to the Purchaser named in this Agreement with respect to any assignment of this Agreement (provided that this shall not be deemed to comprise a consent to any such assignment). The Purchaser named in this Agreement shall provide a statutory declaration of the amount of the compensation and this amount must be included in the value of consideration in the transfer/deed of title to the Property by the Purchaser's solicitor.
3. All proper readjustments shall be made after the Closing Date, if necessary, forthwith upon request. Any limits on the costs of adjustments or reimbursement shall be deemed to be exclusive of applicable taxes and the Vendor shall be entitled to add the cost of applicable taxes to such adjustments, including any HST that may be added to the Levies or other adjustments, if required by the CRA. The Vendor shall provide a certificate of the costs for which it is requesting re-adjustment on or after closing, and such adjustments as owed to the Vendor shall be a charge on the Property and bear an interest from the date of written demand from the Vendor at a rate of 18% per annum, calculated daily and not in advance, and the Vendor shall be entitled to a vendor's lien in respect of same and shall be entitled to enforce such payment in the same manner as a mortgage in default. Such certificate shall be deemed to be determinative of any adjustment costs and shall be accepted without qualification by the Purchaser.

#### **HARMONIZED SALES TAXES**

4. (a) The Purchase Price set out above includes the HST net of Rebates as assigned, transferred, credited and/or paid to the Vendor, and the Purchase Price has been established on the basis that the Purchaser will qualify for the full amount of the Rebates, and that the Rebates will be assigned or an equivalent amount transferred or credited to the Vendor, in addition to such Purchase Price. Purchasers are advised that the Purchase Price offered to the Purchaser includes the HST net of Rebates and has been calculated on the basis that the Purchaser shall qualify for and assign to, transfer, credit, pay and/or reimburse the Vendor the maximum Rebate based on the Purchase Price set out herein as adjusted, save and except as hereinafter set out to the contrary. The Vendor shall credit the Purchaser on Closing Date with all Rebates to which the Purchaser is entitled, subject to the Purchaser assigning and/or transferring or crediting the Rebates (or an equivalent amount) to the Vendor and/or reimbursing the Vendor for such Rebates as hereinafter set out subject to the assignment/transfer/crediting of the Rebates to the Vendor. In the event that the Vendor is a nominee for a joint venture and/or a limited partnership or is the general partner of a limited partnership then the Vendor shall have the right to require that the Purchaser assign the Rebate to the joint venture or limited partnership as the Vendor may direct.



In the event that there is any legislation of any Governmental Authority that does not permit the assignment of the Rebate then the Purchaser shall transfer, credit and/or pay an equivalent amount of the Rebate to the Vendor on Closing (or thereafter as applicable) and the Vendor shall be entitled to vendor's lien for such amount and the Purchaser acknowledges that this amount form part of the consideration due to the Vendor.

- (b) If the rate of HST is increased or decreased or the percentage of calculation of the Rebate is amended/reduced, or the rate or thresholds in respect of the HST exemptions or rebate entitlement are changed between the date of this Agreement and the Closing Date, with the result that the net amount of the HST to be remitted by the Vendor increases, then the Purchaser shall pay the Vendor an amount on the Closing Date equal to such additional HST payable by the Vendor. A statutory declaration of any officer of the Vendor as to the alteration, increase amendment, etc., as hereinbefore set out shall be determinative in this regard.
  - (c) If the rate of the HST is reduced between the date of this Agreement and the Closing Date but such reduction is for the benefit of the Purchaser and not the Vendor (the "HST Credit"), then the Purchaser hereby assigns all right, benefit and entitlement to such HST Credit and shall execute any and all forms, documents, assignments, etc., as required by the Vendor in this regard in the Vendor's absolute discretion. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the HST Credit (and concomitantly releases all of the Purchaser's claims to or interests in the HST Credit, to and in favour of the Vendor), and hereby irrevocably authorizes and directs the CRA to pay or credit the HST Credit directly to the Vendor.
5. The Purchaser hereby irrevocably assigns and/or transfers and/or credits to the Vendor or as it may direct all of the Purchaser's rights, interests and entitlements to the Rebate or agrees to pay the Vendor an equivalent amount (and concomitantly releases all of the Purchaser's claims to or interests in the Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs CRA to pay or credit the Rebate directly to the Vendor or as it may further direct and the Purchaser shall execute all Rebate forms provided by the Vendor in this regard regardless whether such forms indicate the Vendor or any other party as the recipient of the assignment and/or credit for the Rebate. In the event that there are separate assignments and rebates of the provincial and/or federal portion of the HST with respect to this transaction, the Purchaser shall execute and deliver all applications, assignments, declarations, documents and/or other assurances (in the form required by the Vendor or the Government of Canada and/or the Province of Ontario) to the Vendor required to establish and assign all of their right, title and interest in the Rebates or any portion thereof. The Purchaser covenants and agrees that the Vendor shall have the right in its complete discretion to determine whether the Purchaser qualifies for any Rebates and the Vendor's determination of such entitlement shall be final and binding. The Purchaser hereby covenants, warrants and/or represents to the Vendor (which covenants, warranties and representations shall survive the completion of this Agreement), with respect to this transaction, that:
- (a) the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the Closing Date (and not as the agent or trustee for or on behalf of any other party or parties),
  - (b) upon the Closing Date and continuing up to and including the Closing Date, and continuing thereafter, the Purchaser or one or more of the Purchaser's blood relations, as determined in accordance with the Excise Tax Act (Canada) and Income Tax Act (Canada), shall personally occupy the Property as their primary place of residence, for such period of time as shall be required by the applicable legislation in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Property;
  - (c) they have not claimed (and hereby covenants not to hereafter claim), for the Purchaser's own account, any part of the Rebate and/or HST credit in connection with the Purchaser's acquisition of the Property, save as otherwise hereinafter expressly provided or contemplated or permitted; and
  - (d) they qualify for the full amount of the Rebate possible with respect to this purchase transaction.
6. The Purchaser acknowledges and agrees that:
- (a) the total consideration for the calculation of HST includes not only the Purchase Price but all other taxable supplies charged to the Purchaser pursuant to this Agreement or otherwise including without limitation, Extras, upgrades, applicable adjustments and/or reimbursements charged by the Vendor under this Agreement such as Tarion Enrolment fees, connections fees, as well as any charge for development charge levies and education levies or other levies and charges, etc. (with such additional amounts hereinafter referred to as the "Additional Charges"), the costs of which the Vendor may charge to the Purchaser. The Additional Charges and applicable HST shall constitute part of the taxable supply with respect to the said transaction and shall be added to the Purchase Price to determine the total consideration upon which HST and the Rebate are calculated;
  - (b) any Extras and/or Additional Charges are part of the single supply of the home and for HST purposes constitutes a change in the price being paid for the Dwelling and for the purposes of HST shall be deemed to form part of the Purchase Price; and
  - (c) the HST payable in respect of adjustments and/or Extras and/or upgrades shall be at the rate of HST otherwise applicable to this Agreement.

7. If it is determined by the Vendor that the Purchaser is not entitled to the maximum permitted Rebate or any portion thereof (including any portion of same the Purchaser becomes disentitled to as a result of an increase in the total consideration payable hereunder as a result of any Additional Charges, Extras, etc., purchased or payable by the Purchaser), the Purchaser agrees to pay to the Vendor, in addition to any other amounts stipulated in this Agreement, the amount of the Rebate to which the Purchaser becomes disentitled, (which shall be paid on the Closing Date as a requirement of closing), and until so paid, such amount shall form a charge/vendor's lien against the Property, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including without limitation, legal fees and disbursements, and an amount equivalent to the Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the maximum permitted Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor) and such amounts shall be deemed to comprise a vendor's lien registerable on title to the Property. If the Vendor determines that the Purchaser is not entitled to the Rebate at any time prior to the Closing Date then it shall be entitled to demand and the Purchaser shall pay, an additional deposit equal to an amount or amounts not exceeding twenty percent (20%) of the Purchase Price as determined by the Vendor in its discretion.
8. The Purchaser covenants and agrees that in the event of any amendment, revival, novation, re-instatement of this Agreement, acquisition of Extras or upgrades, or any other action of the Purchaser results in the Rebate or HST Credit not being assignable, in whole or in part, then the Purchaser shall pay to the Vendor on the Closing Date the amount of the Rebate or HST Credit which the Vendor does not receive or become entitled to.
9. The Purchaser covenants and agrees that any breach by it of the provisions as set out in these foregoing sections dealing with HST shall be deemed to be a Material Default by the Purchaser and the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole 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 Property as hereinbefore provided or contemplated), and/or may unilaterally declare this Agreement to be terminated and of no further force or effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Property, may 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 contract, law or in equity. The Purchaser acknowledges and agrees that the Vendor shall be entitled to maintain and register a vendor's lien with respect to the Rebate, in the event that the CRA refuses to credit the Vendor with the Rebate at any time either before or after the completion of this transaction and/or if, at any time before or after closing, Vendor determines that the Purchaser is or was not entitled to the Rebate

#### **SUBDIVISION DRAFT PLAN APPROVAL**

10. The Purchaser acknowledges and agrees that if the Property is part of an existing or proposed Subdivision (the "**Subdivision**") then it may be subject to without limitation, conditions of draft approval (hereinafter "**Draft Conditions**"), one or more Development Agreements, site plan agreements and/or subdivision agreements between the registrant developer of the Subdivision (the "**Subdivider**") and Governmental Authorities and/or the Municipality, notice of which is hereby expressly acknowledged by the Purchaser, and pursuant to which the Subdivider or the Municipality is responsible for constructing and installing all services within the Subdivision subject to any objection by the Purchaser to readjust or reimburse for as set out herein, which services may include paved roads, sidewalks, curbs, storm and sanitary sewers, retaining and/or architectural walls, street lights, parks, conservation areas, playgrounds, etc. and if the Subdivider is other than the Vendor, the Vendor shall not be liable in any way to the Purchaser for the manner in which said services are installed or constructed. The Purchaser acknowledges and agrees that it shall be their sole responsibility to review without limitation, the Draft Conditions, any Development Agreements, cost-sharing agreements, site plan agreements or subdivision agreements as hereinbefore described, prior to closing, which the Purchaser hereby agrees to take title subject to. The Vendor shall not be obligated to obtain or register a full or partial release of the Property from or in respect of such agreements, nor shall the Vendor be obliged to have said agreements deleted from title, and the Purchaser shall satisfy themselves as to compliance therewith.

#### **ACKNOWLEDGMENT REGARDING WARNING CLAUSES**

11. The Purchaser acknowledges that the Draft Conditions and existing and/or future Development Agreements between the Vendor and the Municipality may require the Vendor to provide the Purchaser with certain notices or warnings including, without limiting the generality of the foregoing, notices or warnings regarding: the use of the Property, Lands and/or Subdivision, environmental issues, noise levels from adjacent roadways or otherwise, maintenance of municipal fencing, school transportation and related educational issues, installation of pools, aesthetic restrictions, care of landscaping on the Property and the status of services and works in the Subdivision/development. The Purchaser acknowledges and agrees that the Vendor may be unable, at this time, to provide the Purchaser with all such notices and warnings and same shall be provided in the future and shall be deemed to form part of this Agreement. The Purchaser shall execute all documents, amendments, assurances as required by the Vendor in this regard and such further warnings or acknowledgments shall not affect nor diminish the Purchaser's obligation to complete their obligations under this Agreement. The Purchaser acknowledges and agrees that the Vendor and/or Subdivider may be unable to sell the Property to the Purchaser or obtain the release of securities unless the Purchaser executes such acknowledgments, amendments or assurances, etc., as aforesaid. In the event that the Purchaser fails to execute such acknowledgments, amendments and/or assurances, etc., forthwith upon being requested to do so, such failure or refusal shall be considered a fundamental breach of this Agreement by the Purchaser and the Vendor shall be entitled to its remedies hereunder, including, 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 as liquidated damages, not as a penalty, without prejudice to the exercise of any other remedy available to the

Vendor, and this Agreement shall be at an end, and the Purchaser shall not have any further rights hereunder. This covenant shall specifically survive closing and the Purchaser shall execute such acknowledgments or documents as the Vendor may require in this regard until the Subdivision and/or Property is assumed or 20 years, whichever is earlier and if the Vendor is unable to recover cash or securities in respect of the Subdivision and/or Property due to the Purchaser's default in this regard then the Vendor shall have a vendor's lien for such damages.

## COMPLETION OF GRADING AND MUNICIPAL SERVICES

12. (a) The Vendor, its successors, assigns and all persons authorized by the Vendor, including, without limitation any service personnel, contractors of the Vendor, etc., as well as Municipality or any other governmental authorities having jurisdiction (the "**Permitted Parties**") , together with all required equipment and vehicles, shall have a licence and temporary easement permitting free access to the Dwelling and Property at all reasonable hours in order to undertake the following:

- (i) make inspections and do such work or repairs as the Permitted Parties may deem necessary, including any work required pursuant to any Development Agreements
- (ii) the completion or correction of sodding and grading;
- (iii) the installation, maintenance and/or repair of any municipal services or utility services; and/or
- (iv) for the purpose of effecting any remedial and/or corrective measures to the Property as may be required by the Municipality, any utility, or any other governmental authority or bonding company, or other relevant authority having jurisdiction in this regard.

The exercise of this licence and right of easement shall not be considered trespass. This licence and easement in favour of the Permitted Parties as set out above shall have a term of eight (8) years from the date of closing.

(b) The Purchaser hereby acknowledges and agrees that the final grading of the Property may not be completed, nor a lot grading certificate in respect of same issued by the closing date. The Purchaser agrees to nevertheless complete this transaction on the closing date, upon the Vendor's undertaking hereinafter set out, to complete the grading of the Property in accordance with municipal requirements as soon as reasonably possible after the closing date, weather and soil conditions and the availability of labor, equipment and materials permitting. The Vendor, by this Agreement, hereby undertakes to complete (if not already completed), the grading of the Property in accordance with the provisions of the preceding sentence, and the Purchaser shall not request or call for any further documentation or assurances pertaining to this undertaking in respect of grading, from the Vendor, the Subdivider or the Vendor's solicitors. The Purchaser acknowledges and agrees that the engineering data and/or final approved grade in respect of the Property may not be finalized as of the date of execution of this Agreement, and accordingly the Vendor may be required to construct the Dwelling with a walk-out basement and/or deck or in the alternative may not be able to provide a walk-out basement and/or deck if specified in this Agreement, but the Purchaser shall be nonetheless obliged to complete this Agreement. The Purchaser covenants and agrees that they will not alter the slope or grading of the Property contrary to the Municipally approved drainage pattern and, provided that lot grading has been completed in accordance with the Municipally approved grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. In the event that any additions and/or improvements are made to or installed upon the Property or abutting road allowances by the Purchaser and/or their agents or contractors after closing, including without limitation porches, decks, pools, spas, patios, plants, shrubs, trees, landscaping, paved driveways, walkways, fences, sheds and/or other structures; and any of the foregoing alter or affect the grading and/or drainage patterns of the Property, street sight lines, any easement granted or contemplated being granted to third parties or the Vendor and/or affects the final inspection and/or assumption of the Subdivision and/or Lands by the Municipality and/or the return or reduction of any security to the Subdivider or Vendor, then the Purchaser agrees to remove such installations, alterations, additions and/or improvements at their own expense, forthwith upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's sole expense. The Vendor shall be permitted to register and maintain a vendor's lien for such costs against the Property. The undersigned hereby acknowledges that complete engineering data in respect of the final grading of the Property as approved by the Municipality may not, as yet, be complete, and accordingly, the Purchaser agrees to accept the Property subject to any grading requirements or other requirements imposed by the Municipality.

(c) Notwithstanding the foregoing to the contrary, the Vendor or anyone delegated by it shall have the right to enter upon the Property during the rectification period as set out above in order to, without limitation, change or rectify grades or drainage patterns, and/or carry out any sodding and/or restoration and/or re-grading work required by the Development Agreements and/or Governmental Authorities and may remove any fences, installations, landscaping, obstructions or signs situate on the Property, without liability of any kind, if the foregoing provisions of this paragraph are not observed by the Purchaser. The Purchaser acknowledges that the Municipality, and any governmental authorities having jurisdiction, shall have the right to enter upon the Property for such purpose in the event the Vendor and/or Subdivider fails to satisfy its obligations in respect of the foregoing provisions of this paragraph. The Purchaser further acknowledges that the transfer of title to the Property may contain a right of re-entry in favor of the Vendor, and/or the Municipality, and/or any other governmental authority having jurisdiction as aforesaid.

(d) Title to the Property may be subject to Permitted Encumbrances (as hereinafter defined) as well as restrictions, and/or covenants may be required to be given by the Purchaser on closing, preventing any changes being subsequently made to

any exterior colour, materials, windows, treatment and/or cladding material of any exterior component of the Dwelling for any period of time after closing and as well as preventing the alteration or removal of any trees, vegetation, fencing, berm, retaining wall and/or other exterior element and the parties acknowledge that such items may be controlled by the Vendor, Subdivider, third party and/or any other governmental authority having jurisdiction for any period of time after closing. The Development Agreements and/or Permitted Encumbrances may also contain important warning clauses affecting the use and enjoyment of the Property and the Purchaser is strongly advised to review same. The Purchaser covenants and agrees to abide by and comply with the terms and conditions of the Development Agreements and/or Permitted Encumbrances, architectural controls, restrictions and covenants and in furtherance of this covenant, agrees to indemnify and save the Vendor and Subdivider harmless from and against any losses and all damages, suits costs, expenses or liabilities incurred by the Vendor and/or Subdivider as a result of the Purchaser not complying with or defaulting under (in any way and with negligence not being required) with the terms and provisions of the such Development Agreements and/or Permitted Encumbrances. In addition, the Purchaser covenants and agrees not to dump any materials, sod or other debris, garbage and/or landscaping or construction materials upon any other lands owned by the Vendor, Subdivider and/or the Municipality and the Purchaser shall reimburse the Vendor on closing or thereafter, for the costs of removing such materials and dumping same, including *inter alia*, haulage costs, labour costs and/or any other costs, expenses or fines incurred by the Vendor or Subdivider as a result of the Purchaser breaching this covenant, and the Vendor shall be entitled to register and maintain a vendor's lien for such costs.

- (e) The Purchaser acknowledges and agrees that the filing of the consulting engineers' certificate(s) with the Municipality, or the issuance by the Municipality of an occupancy certificate or such other confirmation that the Property may be occupied shall, subject to the provisions of the Addendum, constitute complete and absolute acceptance by the Purchaser of all construction matters, and the quality and sufficiency thereof including, without limitation, all mechanical, structural and architectural matters. Acceptance of construction and siting of the Dwelling and/or grading of the Lot by the Municipality or governmental authorities shall conclusively constitute acceptance by the Purchaser. The Purchaser acknowledges that the road allowance or private road fronting or flanking the Property may have one or more postal boxes, CATV boxes, telephone boxes, fire hydrants and/or hydro-electric transformers, hydro poles, sidewalks, landscape furniture, etc., as required by the Municipality and the Purchaser agrees to accept same where located, notwithstanding that same may not be shown on any sales material, site plan, community property plan or brochures, and the Purchaser covenants and agrees that he, she, they shall not be entitled to any abatement to the Purchase Price or any other compensation resulting from the placement of the postal boxes, CATV boxes, telephone boxes, fire hydrants and/or hydro-electric transformers, hydro poles, sidewalks, landscape furniture, etc.

#### **MAINTENANCE OF SOD AND LANDSCAPING**

13. The Purchaser shall be solely responsible for the watering and general maintenance of the sod, tree, shrubs any other landscape plantings placed on the Property from and after the closing date, or from the date that the sod is laid or the trees or shrubs or any other landscape plantings are planted, whichever date is later, and the Vendor and/or Subdivider shall have no obligation in that regard. In the event that the Vendor is required to water and/or replace laid sod, trees, shrubs or any other landscape plantings as a result of the Purchaser's default of the aforesaid obligation, the Purchaser shall be required to pay the Vendor's reasonable costs of doing so, which amount shall, until paid, bear interest at the rate equal to 18% per annum, calculated daily, not in advance.

#### **DRIVEWAY PAVING**

14. If a paved driveway is included in this Agreement, then the Purchaser acknowledges that settlement of the driveway will occur and, as a result, the driveway may not be paved until after the Closing Date as the case may be. The Vendor covenants and agrees to pave the driveway of the Property within thirty (30) months after the Closing Date. The Vendor will notify the Purchaser prior to the date on which paving is to be completed and the Purchaser agrees to ensure that the driveway is free and clear of all vehicles and other obstructions to facilitate completion of such work. After paving has been completed, the Purchaser acknowledges that settlement of the driveway may still occur. The Vendor shall have no obligation to complete any further work on the driveway after paving has been completed notwithstanding further settlement. The Purchaser acknowledges and agrees that the Vendor shall not be required to give a separate undertaking to the Purchaser on the Closing Date to complete the driveway and the Purchaser shall not be entitled to a holdback of any amount due and payable to the Vendor on the Closing Date as security for the Vendor's obligations in this regard. The Purchaser agrees that they will not alter the width of the driveway, change any curb cut or remove any paving or install substitute paving or materials until such time as the Subdivision has been assumed by the Municipality and all securities under any Development Agreement have been returned to the Vendor.

#### **LANDSCAPING, RETAINING WALLS, FENCES, BERMS AND STRUCTURES OR FEATURES AND LOT SIZE**

15. As of the date of this Agreement, the final grading plan relating to the Land may not have been completed by the Vendor or approved by the Governmental Authority or approving authority having jurisdiction. Consequently, the Purchaser acknowledges and agrees that the grading of the Land may require the use of retaining walls on the Land or on adjoining properties. The Purchaser acknowledges and agrees that the Vendor shall have the right to construct such retaining walls without notice to the Purchaser and without compensation or abatement to the Purchase Price. In furtherance thereof, the Purchaser agrees that in the event that any retaining wall, fence, berm and/or similar or other structure are built on the Property, the Purchaser shall be solely responsible for the repair and maintenance of same. Where the Purchaser is obliged to make such repairs and undertake such maintenance, the Purchaser shall indemnify and save harmless the Vendor, Subdivider and any governmental authorities from all damages or costs associated with same and the Purchaser agrees, at the request of the Vendor, to execute such additional assurances in this regard as may be required by the Vendor and to have same registered on title by the Vendor if required by Vendor at the Vendor's option.

16. Where any portion of any fence is within twenty-four (24) inches of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein upon the Vendor's undertaking to take all commercially reasonable lawful steps to remove the Unpermitted Encroachment without any abatement of the Purchase Price whatsoever.
17. The Purchaser acknowledges and agrees that lots, parcels and/or the Property may vary in shape, dimensions and/or size and that in the case of a pie shaped lot, or inverted pie shaped lot, that the width of the lot is measured and determined by the municipality at the front building set back line and for the purposes of determining lot width of any lot, same shall be measured at the front yard building set back line. All lot or Property dimensions and/or areas are approximate only and the Vendor shall have the right to vary or amend the shape, dimensions, width, length and/or area of the lot or Property provided that such any such variations represent not more than a five (5%) percent variance, plus or minus, than as disclosed to the Purchaser, and, the Dwelling selected by the Purchaser may be constructed upon the Property. In such event the Purchaser shall complete this transaction without any reduction of the purchase price, credit or rebate.

#### **TARION WARRANTY AND MODIFICATION OF PLANS, SPECIFICATIONS AND FINISHES**

18. The Vendor agrees to erect the Dwelling upon the Property generally in accordance with plans and specifications already examined by the Purchaser and as attached to this Agreement (the "Plans"). Provided however that the Purchaser acknowledges and agrees that decor, finishes, furniture, improvements, mirrors, wall coverings, floor coverings, and window coverings of the model home are for display purposes only, are not included in the Vendor's standard finishes and are not included in the Purchase Price. The Purchaser acknowledges that the net area of the Dwelling purchased hereunder, as represented or referred to by the Vendor or any sales agent, is approximate only, and is measured in accordance with the applicable HCRA directives for homes of this classification. Note: actual useable floor space may vary from the stated floor area. 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 based upon square footage, net floor area or otherwise. In addition, the Purchaser acknowledges and agrees that the ceilings may be dropped below standard heights and walls may be modified or bulk heads or mechanical spaces installed to accommodate mechanical systems thereby affecting the useable space in the Dwelling. Therefore, the Vendor and the Purchaser agree as follows:
  - (a) The parties confirm and acknowledge that this Agreement contains the Warranty Information and the Purchaser agrees to sign a Confirmation of Receipt for the same on receipt of the Warranty Information. The Purchaser is advised to read the Warranty Information carefully so that they understand what is included and/or excluded from such warranty. The Warranty Information is also available by contacting Tarion or obtaining same from their website at [www.Tarion.com](http://www.Tarion.com). Purchasers are advised to visit Tarion Warranty Corporation's Learning Hub to review more information on their rights and warranties at <https://www.tarion.com/homeowners/learning-hub>.
  - (b) The Purchaser shall have the right to designate a representative to undertake the pre-delivery inspection (the "PDI") on his/her behalf without detracting from the Purchaser's right to conduct or be present when the PDI is being undertaken. The Purchaser and/or his or her designate, shall meet the Vendor's representative at the time designated by the Vendor prior to the Closing Date, to undertake the PDI of the Dwelling and to list all items remaining uncompleted 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 and/or such form as may be prescribed by Tarion (the "PDI Form"). The said Tarion certificate and/or PDI Form shall be executed by both the Purchaser and the Vendor's representative forthwith after such inspection.
  - (c) The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling and Property unless and until the Purchaser and/or their designated representative has completed the PDI and executed the said PDI Form. In the event that the Purchaser and/or their designated representative has omitted or refused to execute the said PDI Form prior to the Closing Date, and the Vendor has duly attended at the Dwelling for the purposes of completing the said PDI Form and to inspect the Dwelling, the Vendor shall have the unilateral right and option of either completing this transaction and refusing to allow possession of the Dwelling by the Purchaser until such PDI Form has been duly executed, or of terminating this Agreement, whereupon all Deposits and monies paid or payable in respect of Extras, together with all interest accrued thereon at the prescribed rate, 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.
  - (d) The Purchaser further acknowledges and agrees that any warranties of workmanship or materials, in respect of any aspect of the construction of the Dwelling, whether implied by this Agreement or imposed by law or in equity, or by any statute or otherwise, shall be restricted to only those warranties deemed to be given by the Vendor pursuant to the ONHWPA, and shall extend only for the time period (and in respect of those items) stipulated or covered by ONHWPA. Without limiting the generality of the foregoing, the Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage caused to improvements of, and chattels stored in, the Dwelling, and acknowledges and agrees that the Vendor shall not be liable or responsible for the repair or rectification of any damages to any exterior areas resulting from ordinary settlement, including the settlement of patio stones or sodded areas, nor for any damage to interior household improvements, chattels or decor caused by material shrinkage, twisting or warpage, nor for any secondary or consequential damages whatsoever resulting from any defects in materials, design or workmanship related

to the Dwelling, and that the Vendor's only obligation shall be to rectify any defects pursuant to the terms of this Agreement and Tarion's warranty. The Purchaser acknowledges that any Third Party Work (as hereinafter defined) whether or not carried out by trades or subtrades employed by the Vendor shall be deemed to be work contracted directly by the Purchaser with the Vendor acting as agent for the Purchaser and as such, the Third Party Work shall not be covered by the Tarion warranty. The Purchaser covenants and agrees not to enter into any agreement or arrangement with any trade or subtrade employed by or under contract with the Vendor and/or any of its contractors, subcontractors and/or agents in respect of any work on the Dwelling. The Purchaser covenants and agrees not to undertake any renovation of finishing work in respect of the basement of the Dwelling for a period of thirty (30) months after closing and in the event that the Purchaser does undertake such work, then the Vendor shall be relieved of any and all responsibility to restore such work or finishes in the event that the Vendor has to remove same in order to complete any warranty work and the Purchaser shall indemnify and save the Vendor harmless from and against any and all costs incurred by the Vendor in removing such finishes in order for the Vendor or its agents to be able to complete such warranty work.

- (e) The Vendor shall complete the exterior landscaping or exterior building elements of the Property and Dwelling and any abutting road allowance as soon as reasonably practicable, but the failure of the Vendor to complete the exterior landscaping or building elements, on or before the Closing Date, or the failure of the Subdivider to complete any element of the Subdivision, shall in no event entitle the Purchaser to refuse to take possession of the Dwelling and/or to close the within transaction on the Closing Date, or to fail to remit to the Vendor the entire amount of the Purchase Price and any other monies required to be paid by the Purchaser hereunder, or to maintain any holdback of any part of the Purchase Price or any other monies due to the Vendor, provided that the Vendor has complied with the occupancy requirements of the Addendum which terms shall prevail. The Vendor hereby undertakes to complete the Dwelling and all unfinished work or improvements thereto in accordance with this Agreement. The Vendor shall provide the Purchaser, on or before closing, with such evidence that the Dwelling may be legally occupied in accordance with the terms and provisions of the Addendum. The Purchaser agrees in such event to close the transaction, notwithstanding that there remains, without limitation, grading, landscaping or other exterior work or interior work to be completed, without any hold back of any part of the Purchase Price, on the Vendor's undertaking hereby given to complete the Dwelling and all improvements to the Property. The Purchaser shall not hold the Vendor or the Municipality and/or any other governmental authorities and/or any of their respective agents liable for any damages, charges or inconvenience arising from, or in connection with the completion (or non-completion) of any item, including but not limited to boulevard sodding, sidewalks, driveway approach, paving, fencing, final lot grading and/or lot sodding.
- (f) The Purchaser acknowledges and agrees that the Vendor may, from time to time, as required by any governmental authority having jurisdiction or any other rights with respect to the Property or as required by the Vendor from time to time, change, vary or modify the plans and specifications pertaining to the Dwelling and Property, (including architectural, structural, engineering, landscaping, grading, mechanical, site service or other plans) from the plans and specifications existing at the inception of the project, or as they exist at the time 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 reversing the layouts of the Dwelling or changing the elevation/facade of the Dwelling. The Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its agent(s) for any such changes, variances or modifications. The Vendor shall advise the Purchaser of the changes as soon as reasonably possible about the amendments and alterations. The Purchaser also acknowledges and agrees that architectural and/or engineering control of exterior elevations, driveway construction, boulevard tree planting, landscaping, corner lot fencing (including the location, type and quality of such corner lot fencing), exterior colour schemes, or any other matter external to the Dwelling or Property designed to enhance the aesthetics of the area in which the Property is situate (the "Requirements"), may be imposed and/or altered from existing plans and specifications at the time the Purchaser entered into this Agreement by the Municipality or any other Governmental Authority and the Purchaser agrees to take occupancy and title to the Property subject to the Requirements. In the event the Vendor by any Governmental Authority to construct, alter, amend or change, pursuant to such Requirements, the exterior elevation for the Property and/or Dwelling other than as shown on the schedules to this Agreement or specified herein or is required to alter or modify the driveway, building façade or elevation, internal road or other hardscape installation, construction or location, boulevard tree planting or landscaping plan for the Dwelling or Property (all of which is hereinafter referred to as the "Amended Plans"), the Purchaser hereby irrevocably authorizes the Vendor to complete and construct the Dwelling and Property in accordance with the Amended Plans and the Amended Plans shall be the approved plans for the purposes of the Purchaser's obligation to complete this Agreement. The Vendor shall have the right to construct the Dwelling on a reverse mirror image plan, including reversal of the interior floor layout and other minor modifications and the Purchaser agrees to accept such reversal and/or modification absolutely without any right of abatement of, or set-off against, the Purchase Price, in full satisfaction of the Vendor's obligations herein. Further, in the event the Vendor determines that it needs to alter the grade of the Dwelling for any reason, than as depicted in the Plans, and as a result of such change in the elevation, the Vendor needs to install a step or series of steps to any entrance to the Dwelling or garage and this affects the interior dimensions of the Dwelling or garage (if any), then the Purchaser agrees to accept such change in grade and the change in the usable interior space in the garage (if any) and/or Dwelling caused by the installation of steps and shall complete this transaction without any abatement in the Purchase Price. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right subject to the requirements or TARION or the provisions of the ONHWPA, without the Purchaser's consent, to substitute materials and/or designs and/or installations, for those described in this Agreement, any schedule of finishes or in the plans or specifications, provided the substituted materials, designs and/or installations are in the judgment of the Vendor, whose determination shall be final and binding, of equal or better quality or as may be required as a matter of law or any applicable building, fire, plumbing and/or electrical code or regulation. References to model types or model numbers in

any schedule of finishes or Extras addendum or agreement refer to current manufacturer's models as of the date of this Agreement and may change without notice and the Vendor shall be entitled to replace with the manufacturer's or alternate manufacture models that are of a similar size, style, design and quality. The Purchaser acknowledges and agrees that finishing materials contained in any model suites or sales office displays including but not limited to substrates, floor and wall coverings, broadloom, furniture, electrical fixtures, window coverings, flooring, upgrade cabinetry, staircases, railings, appliances etc. may be for display purposes and may not be of the same grade or type or may not necessarily be included in the Dwelling purchased herein. Purchasers are advised that any ceiling height set out in this Agreement will be measured approximately from the upper surface of the floor to the underside of the ceiling structure, provided however that various areas of the Dwelling may contain (or be subject to) ceiling bulkheads and/or dropped ceilings, in order to facilitate the installation of structural components, mechanical and HVAC systems and/or ductwork, and accordingly in those areas of the Dwelling that are subject to said bulkheads and/or dropped ceilings the Vendor shall be entitled to reduce the overall ceiling height accordingly and the Purchaser covenants and agrees to accept such situations and/or alterations. The Purchaser acknowledges that any room dimensions as shown on any plans attached to this Agreement or otherwise are approximate and may vary based on the construction requirements of the development in which the Property is situate and the Purchaser covenants and agrees to accept such variations and/or alterations. The Purchaser acknowledges, confirms and agrees that the extent of the actual or useable living space or net floor area within the confines of the Dwelling may vary from any represented square footage or floor area measurement(s) made by or on behalf of the Vendor based on the permitted Tarion method of area calculation. The Purchaser shall have no claim against the Vendor for any changes, variances, alterations, amendments and/or modifications as permitted in this Agreement, nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations, variances, amendments and/or modifications and agrees to complete the sale notwithstanding same. The Purchaser shall have no claim against the Vendor for any such changes, variances, alterations, amendments or modifications, etc., 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 of the foregoing.

- (g) Notwithstanding anything contained in this Agreement to the contrary, it is understood and agreed by the parties hereto that in the event that construction of the Dwelling is not completed on or before the Closing Date or any extension thereof as hereinbefore contemplated, for any reason except for the Vendor's willful neglect, or in the event the Purchaser cannot take possession of the Dwelling on Closing by reason of any fire damage or other hazards or damages whatsoever occasioned thereto, constituting an event of Unavoidable Delay (as defined in the Addendum), then subject to the terms of the Addendum to the contrary, Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or damage, and specifically shall not be responsible for any costs and expenses incurred by the Purchaser in obtaining alternate accommodation pending the completion of construction of the Dwelling or the rectification of the damage, nor for any costs incurred in having to store or move the Purchaser's furniture or other belongings pending such completion or rectification work.
- (h) Notwithstanding anything set out herein to the contrary, the Vendor shall have the right to enter upon the Dwelling for a period of eight (8) years after the completion of the transaction set out in this Agreement, as required by the Vendor in its complete discretion, in order to complete and/or rectify outstanding items identified in the PDI Form or any other list prescribed by Tarion and the Vendor agrees to complete and/or rectify same within a reasonable time after Closing (or some other date as prescribed by Tarion), having regard to the availability of equipment, materials and labour. The failure or refusal by the Purchaser to provide access to the Property and/or the Dwelling situate thereon by the Vendor or its workmen, servants, agents or contractors following reasonable notice by the Vendor, shall relieve the Vendor of any obligation to complete or rectify any items of work that may be outstanding and otherwise required to be completed by the Vendor pursuant to the provisions of this Agreement.
- (i) It is expressly understood and agreed that the Dwelling will be separately metered for utilities, including electricity, gas and water and waste water services, and accordingly the consumption of electricity, gas and water and waste water services (as well as cable television, internet and telephone charges), shall be borne and paid for by the Purchaser from and after Closing Date. The Purchaser acknowledges that the Municipality may require that the Purchaser enter into a groundwater and/or sanitary discharge agreement whereby the Purchaser shall pay the Municipality for discharging ground and/or storm water into municipal sewers and the Purchaser covenants and agrees to enter into such agreement or assumption of same, without amendment forthwith upon request both before and after Closing.
- (j) The Purchaser covenants and agrees to pay to the Vendor all amounts to correct and remedy all damage caused by the Purchaser or those for whom they are in law responsible to any services installed within the Property, which services shall, without limitation, include survey stakes, landscaping, trees, planting, curbs, curb cuts, streets, roads, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utilities.
- (k) It is understood and agreed that the Purchaser is not entitled to perform any work on the Property prior to closing ("Unauthorized Work") without the Vendor's written consent and in the event that such consent is obtained, the Purchaser must obtain at its expense, and without restriction, any applicable building permits for the subject work at the Purchaser's sole cost and expense. It is further understood and agreed that such work shall not be warranted by Tarion or the Vendor or any other party related to the Vendor and that the Vendor shall not be responsible for any delay, costs and/or penalties arising as a result of the delay by the Purchaser in completing such permitted work on or before the scheduled closing date. Performance of any Unauthorized Work constitutes a trespass and breach of this Agreement, and shall entitle the Vendor to either: i) complete construction of the Dwelling to the extent possible, as determined by the Vendor in its sole

discretion, without regard to possible damage to the Unauthorized Work and without incurring any additional expense as a result of the Unauthorized Work; ii) remove and/or repair the Unauthorized Work, and any other portion of the Dwelling thereby affected, and to receive compensation therefore as an adjustment on Closing in an amount to be determined by the Vendor in its sole discretion; or iii) terminate this Agreement, whereupon all Deposits and monies paid or payable in respect of Extras, together with all interest accrued thereon at the prescribed rate, 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. It is further understood and acknowledged by the Purchaser that the Vendor's warranty of workmanship is rendered invalid insofar as it relates to matters affected by the Unauthorized Work, as applicable.

- (l) The Purchaser acknowledges that notwithstanding anything contained in any brochures, drawings, renderings, plans and specifications, advertisements or other marketing materials, or any statements made by the Vendor or its representatives (the "Marketing Materials"), there is no warranty or representation contained herein or elsewhere on the part of the Vendor as to the area of the lot or Dwelling. The Purchaser acknowledges that the dimensions of the Lot or Dwelling as shown in any Marketing Materials are approximate only and that the Purchaser is not acquiring the Property on a price per square foot basis. Accordingly, the Purchaser shall not be entitled to any abatement or refund of the Purchase Price based on the precise dimensions or area of the Lot and/or Dwelling. The Purchaser further acknowledges that the Purchase Price is not a direct function of the area of the Lot and/or Dwelling and, consequently, in the event that the final area of the Lot and/or Dwelling as shown on any Marketing Materials is less than the area of the Lot and/or Dwelling as represented to the Purchaser at any time, the Purchaser acknowledges and agrees that they shall not be entitled to any reduction or abatement to the Purchase Price. In the event that the frontage, depth, area or other dimension of the Lot or Dwelling, as the case may be, is varied by up to and including the amount permitted by Tarion Warranty Corporation from the specifications set out in this Agreement or the Marketing Materials, the Purchaser acknowledges and agrees to accept all such variations without notice and without a claim for compensation or abatement of the Purchase Price.
- (m) In the event the Dwelling is constructed at a grade level different than as depicted in any Marketing Materials reviewed by the Purchaser at the time of entering into this Agreement necessitating a step or series of steps to the front door, side door, rear door or any other door of the Dwelling, the lowering of any ceiling and/or the re-location of any door, the Purchaser hereby irrevocably agrees to accept such change without notice, without any right to abatement of the Purchase Price and in full satisfaction of the Vendor's obligations with respect to the construction of the Dwelling.
- (n) In the event that the plans for the Property contemplate direct access from the garage to the Dwelling, the Purchaser acknowledges that such feature is subject to the specific grading requirements of the lot and, at the time of executing this Agreement, the Vendor does not yet know whether it will be necessary to construct stairs from the garage to the dwelling and, if so, the number of steps that will be required. The Purchaser acknowledges that, depending upon the location of the access and the number of steps required to be constructed, the presence of stairs in the garage may reduce the number of cars that can be accommodated in the garage. In the event that access can be constructed with two or fewer steps, the access and stairs shall be constructed by the Vendor without notice to the Purchaser. In the event that access can only be constructed with three or more steps, the Vendor shall advise the Purchaser in writing and the Purchaser shall have seven (7) days from receipt of such notice to advise the Vendor in writing whether or not the Purchaser wants the Vendor to construct such stairs and access. In the event that the Purchaser does not respond to the Vendor in writing within seven (7) days, the Purchaser shall be deemed to have advised the Vendor that it wants the Vendor to construct the access and stairs, regardless of the number of steps required to be constructed and regardless that the number of steps so constructed may reduce the number of cars that can be parked in the garage. In the event the Purchaser instructs the Vendor not to construct the access, the Purchaser shall not be entitled to any compensation or abatement of the Purchase Price.
- (o) In the event that this Agreement calls for the construction of a side door entrance and/or an entrance from the garage into the Dwelling and either of such entrances is not possible pursuant to final approved grading, engineering and/or site plans (in the sole discretion of the Vendor), the Purchaser acknowledges and agrees that the Vendor shall have no obligation; (i) to construct the side door entrance and/or the entrance from the garage; (ii) to provide any credit, compensation or abatement of the Purchase Price in lieu thereof; and (iii) notify the Purchaser of this modification.
- (p) As of the date of this Agreement, the final site plans relating to the Land showing the actual sites of the Lots and/or Dwellings on the Land may not have been completed by the Vendor or approved by the Governmental Authority or approving authority having jurisdiction. Consequently, the Purchaser acknowledges and agrees that the Vendor shall have the right to construct the Dwelling on the Land in a location or angle different than as depicted in the Marketing Materials.

## **FINISH SELECTION AND EXTRAS**

- 19. (a) The Purchaser covenants and agrees to notify the Vendor, in writing within seven (7) days of the Vendor's request, as to any colours and finishes or other items to be chosen by the Purchaser from the Vendor's samples, and if the Purchaser fails to so notify the Vendor of their colour and finish selection or other selection within such time, the Vendor shall not be held liable for any delays in having the Dwelling substantially completed sufficient to permit occupancy thereof by the closing date, and the Purchaser shall complete the transaction on such date, notwithstanding that the Dwelling may not be substantially completed by such date. The Purchaser acknowledges and agrees that as a result of the Tarion Delayed Closing rules and regulations as set out in the Addendum, that any delay caused by the Purchaser in the selection of the finishes and colours can result in a delay in a construction and delivery of the Dwelling and as a result, a breach of the



Purchaser's covenants in this section shall be considered a material breach of contract entitling the Vendor to all of its remedies in contract, law and equity, including without limitation, the right to terminate this Agreement and retain all monies paid thereto by the Purchaser as liquidated damages and not as penalty. Notwithstanding and in addition to the foregoing, in the event the Purchaser fails to make such selections as aforesaid, the Vendor shall be entitled to make such selections on behalf of the Purchaser and the Purchaser shall be obliged to complete this transaction without any holdback or abatement whatsoever.

- (b) Subject to the Vendor's approval, if the Purchaser chooses to order third party upgrades or extras other than those specified and provided by the Vendor or if the Vendor agrees to allow the Purchaser or its agents to complete certain work within the Dwelling (collectively referred to as "Third Party Work"), then, if any delays in the completion of such Third Party Work affects the availability of legal occupancy of the Dwelling, then the Vendor shall not be held liable for any delays in having the Dwelling substantially completed sufficient to permit occupancy thereof by the closing date, and the terms of the Addendum shall apply. If the delay in the delivery and/or installation of the Third Party Work does not prevent the legal occupiability of the Dwelling and the provision of the evidence confirming same as set out in the Addendum, then the Purchaser shall complete the transaction notwithstanding, without any holdbacks in respect of the Purchase Price. In the event that the Purchaser ordered and paid for extras comprising or requiring Third Party Work through the Vendor and such extras are not available on closing, but the lack of installation of same does not prevent the closing of such transaction and/or legal occupancy of the Dwelling, then the Vendor shall have the option of either i) providing its undertaking on closing to install such Third Party Work extras in the Dwelling within a reasonable time of receipt of same after closing; or ii) refunding the cost of the Third Party Work extras upon closing by way of providing the Purchaser with a credit in the statement of adjustments. In such latter event, such credit shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to such extras.
- (c) The Purchaser acknowledges and agrees that insofar as the wood finishes, marble, stone, carpeting, tiles, kitchen cabinetry or other manufactured finishing materials installed within the Dwelling are concerned: (i) the colour, texture and/or shading of such wood finishes, carpet, tiles, cabinetry or other manufactured finishing materials may vary slightly from that of those selected by the Purchaser from the Vendor's samples, due to minor variations or shading in dye-lots produced or manufactured by the suppliers; and (ii) the colour, finish and/or grain of wood and stone products may vary slightly from that of the wood or stone selected by the Purchaser from the Vendor's samples, inasmuch as wood and stone are natural materials which inherently cannot be precisely replicated or matched with other pieces or samples, thereby accounting for variations of colour and/or grain even within the same lot or section of wood or stone. The Purchaser shall accordingly be estopped from claiming any entitlement to an abatement in the Purchase Price, or any replacement (in whole or in part) of the carpet, tiles, cabinetry, manufactured finishing materials or wood or stone products so installed or any other relief as a result of the variations hereinbefore described or contemplated. The Purchaser acknowledges and agrees that all light-coloured materials, especially flooring, may be subject to fading or yellowing after use or exposure to sunlight and such fading or yellowing will not be covered by any warranty. The Purchaser further acknowledges that light-coloured and white carpeting may be subject to discolouring at walls and sub-floor joints due to the filtering process that occurs with forced air heating, generally caused by pollutants and candles and both exterior and interior air quality and is not covered by any warranty provided for herein.
- (d) The Purchaser covenants and agrees that they shall pay the Vendor in advance, (unless otherwise agreed in writing), for any Extras and the applicable HST and other taxes thereon ordered by the Purchaser and agrees that such payment shall be non-refundable in the event that this transaction is not completed due to any default hereunder by the Purchaser, and the Vendor may deduct the cost of such Extras, (as well as applicable HST and other taxes thereon) if not already paid for, from any deposit monies which may otherwise be refundable. In the event that for any reason the Extras are not installed by the Vendor prior to closing, the Vendor shall be entitled to refund all or part of monies paid as appropriate, and this 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.
- (e) The Purchaser agrees that the Vendor, in its sole discretion, may provide samples of colours, finishes, Extras or other items to be selected by the Purchaser in a digital format, by sending samples to the email address provided on the Taron Addendum and/or by scheduling a meeting by live video or conference call.

## **NO ACCESS UNTIL CLOSING**

20. The Purchaser hereby acknowledges and confirms that they shall not be allowed without the specific written consent of the Vendor, (which consent may be arbitrarily withheld by the Vendor) access to the Property, for any purpose whatsoever. Once such right of access is exercised by the Purchaser with consent as aforesaid, they agree to comply with all regulations and requirements imposed by any governmental authorities or imposed by the Vendor which may prevent, restrict or regulate such access due to health, safety or other governmental requirements or policies. The Purchaser further acknowledges and agrees that any access to the Property shall be at the Purchaser's sole risk and the Purchaser hereby forever discharges and releases the Vendor, its successors and assigns, agents, employees and contractors from any and all damages, actions and claims whatsoever that the Purchaser may have as a result of personal injury or property damage occasioned by entering onto the Property, whether such entry was with or without the Vendor's express written consent. If permitted onto the Property, the Purchaser shall not enter the Lands, Subdivision and/or Property unless accompanied by a representative of the Vendor and the Purchaser shall be responsible to provide and wear all such protective headwear and footwear and any other equipment or clothing as required pursuant to the Occupational Health and Safety Act and/or any successor or other legislation and its regulations and the Purchaser agrees to indemnify and save the Vendor harmless from and against any and all losses, liabilities, charges, damages or fines that the Vendor

or its agents incur as a result of the Purchaser's breach of the foregoing. A breach of this provision shall constitute a trespass and shall entitle Vendor to terminate this Agreement, whereupon all Deposits and monies paid or payable in respect of Extras, together with all interest accrued thereon at the prescribed rate, 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.

## COMPLETION OF THIS AGREEMENT AND OCCUPANCY OF THE DWELLING

21. The Purchaser agrees that the Dwelling may be occupied when the requirements of the Municipality have been complied with and the Vendor has complied with the terms of the Addendum, notwithstanding that there remains exterior or other work in the Property, Subdivision and/or Lands to be completed as hereinbefore and hereinafter set out, including but not limited to completion of requirements pertaining to the Property or the Subdivision or the Lands, requirements of any Development Agreement, the painting, paving of the driveway (if included in the Agreement), and/or any other grading, sodding and landscaping, all as hereinbefore provided.
22. The Addendum attached to this Agreement sets out the terms and conditions of the establishment and/or extension of the Closing Date and the Addendum shall prevail over any term or provisions relating to the Closing Date set out in this Agreement, and if any such term or provision exists in this Agreement that shall conflict or be inconsistent with the Addendum, then such terms and provisions shall be deemed to be severed and deleted from this Agreement without affecting the validity and enforceability of the balance of this Agreement. The Vendor, at its discretion and without obligation, shall be permitted a one-time unilateral right to extend a Firm Closing Date or Delayed Closing Date, as the case may be, for one (1) Business Day to avoid the necessary tender where a Purchaser is not ready to complete the transaction on the Firm Closing Date or Delayed Closing Date, as the case may be. The Vendor shall only be obliged to complete that portion of the Dwelling as are required by the Addendum for the purposes of providing legal occupancy of the Dwelling and the Purchaser shall close on such date notwithstanding that there are portions of the Dwelling that are not completed on such Closing Date, all without holdback or abatement. In addition to any other documents that the Purchaser must provide the Vendor, the Purchaser agrees that on the Closing Date as stipulated by the Vendor, the Purchaser agrees to deliver to the Vendor, in the Vendor's form:
- (a) All undertakings (including undertakings to re-adjust) declarations, documents, certificates, covenants, assurances, and indemnities as well as any declarations as to residency, citizenship, marital status, all as the Vendor may require in its complete discretion.
  - (b) executed submetering contracts in respect of any privately metered utility and/or bulk internet acknowledgment in the Vendor's or Service Provider's form for the supply of utility services and/or bulk internet services, together with a security deposit for the provision of electrical, water and/or natural gas services, as may be required by the Service Provider(s);
  - (c) executed rental or lease agreements in respect of any rental HW and/or ERV;
  - (d) an irrevocable direction to the Vendor indicating and confirming the manner in which the Purchaser wishes to take title to the Units (provided that the direction must be to all Purchasers to this Agreement), accompanied by the date of birth and social insurance number of each person approved by the Vendor to take title to the Dwelling supported by a copy of their respective birth certificates (issued by the Department of Vital Statistics), if so requested by the Vendor, and any other documentation, agreements or Authorizations required by the Vendor's solicitors; and
  - (e) all HST Rebate Forms, assignments and/or transfers of rebate, assurances, undertakings and other closing documents as the Vendor may require in its complete discretion;
23. The Purchaser hereby acknowledges and agrees that the Vendor cannot guarantee and will not be making any arrangements accommodating the Purchaser's occupancy of the Dwelling on the Closing Date, and that the Purchaser shall be solely responsible for directly contacting the Vendor's office to pick up keys, make arrangements for all metered utilities and services to the Units and the Purchaser agrees that under no circumstances shall the Purchaser be entitled to any claim, refund, credit, reduction/abatement or set-off whatsoever against any portion of the Purchase Price, or against any portion of the adjustments with respect thereto arising from the Purchaser's failure to make such arrangements. Keys to the Dwelling shall not be released after 5:00 pm on any date.
24. In addition the Purchaser acknowledges and agrees that he/she shall be personally responsible for making all arrangements for the supply of gas and electricity services and/or water services, if applicable, to the Unit and that in the event that he/she fails to make such arrangements on or before the Closing Date, that the Service Provider may refuse to provide such utility or service to the unit on or after the Closing Date. Notwithstanding that such utility or service may not be provided to the Dwelling on the Closing Date due to the failure of the Purchaser to arrange for same:
- i) the Purchaser shall close on the Closing Date; and,
  - ii) under no circumstances shall the Purchaser be entitled to any claim, refund, credit, reduction/abatement or set-off whatsoever against any portion of the Purchase Price, or other adjustments with respect thereto;
25. Security Deposits and HW Leases: In addition a Service provider may oblige the Purchaser to provide and/or replenish a security deposit, from time to time, in respect of Services and such security deposit may be collected by the Vendor on Closing. The Purchaser covenants and agrees to execute, upon request, the HW Lease for the equipment that is the subject of such leases serving and benefiting the Property. The Purchaser acknowledges and agrees that the HW and/or ERV serving and benefiting the

Dwelling is rental equipment and that the Purchaser shall be obliged to assume any and all obligations with respect to such facilities as arranged for by the Vendor in its absolute discretion, and the failure to do so as and when required shall constitute a material default by the Purchaser under this Agreement and shall execute any and all rental or lease agreements required by the Vendor in respect of the HW and/or ERV as and when required by the Vendor.

26. The Purchaser shall execute on the Closing Date such undertakings and/or agreements in such form as determined by the Vendor agreeing to be bound by and comply with the terms and obligations of the Development Agreements and Permitted Encumbrances, as hereinafter defined.

#### **MANNER OF PURCHASER'S TITLE**

27. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitors thirty (30) days prior to the Closing Date with (i) a written direction as to how the Purchaser intends to take title to the Property (provided that all Purchasers shall take title to the Property), including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld; and (ii) the name and contact information of the solicitor retained to act on the Purchaser's behalf with respect to this purchase transaction. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Closing Date engrossed in the name of the Purchaser as shown on the face of this Agreement. Provided however the Vendor shall not be obliged to endorse the transfer/deed with respect to the Property in any name other than a Purchaser. Should the Purchaser wish to amend the manner in which title to the Property is to be engrossed and/or retain an alternative solicitor to act on their behalf following thirty (30) days prior to the Closing Date, the Purchaser hereby agrees to pay the Vendor's solicitors' administrative fees in this regard in the amount of \$400.00 plus HST per occurrence. This amount may be increased by the Vendor's solicitors in their sole and unfettered discretion.

#### **UTILITY AND SERVICES, METERING, HOT WATER TANK, ERV, CATV, TELEPHONE**

28. The Purchaser acknowledges that the Property and Dwelling will be serviced by a rental hot water tank (the "HWT") and ERV and same is not included in the Purchase Price. The ERV and HWT may be rental equipment (as set out on the Schedule of Vendor Finishes attached to this Agreement) and the Purchaser shall assume the rental and lease of the HWT and ERV on Closing and shall pay all appropriate rental charges associated therewith, plus all applicable taxes, and that same will not form part of the purchase and/or the Purchase Price but will remain chattel property of the Equipment Provider and the Purchaser agrees to execute rental contracts for the HWT and ERV comprising the HW Lease and ERV Lease, if necessary. The Purchaser shall execute, enter into and/or assume any HWT and/or ERV rental agreements as arranged by the Vendor, and shall deliver such executed leases and/or assumption agreements on the Closing Date and shall thereafter pay all appropriate charges associated therewith, plus all applicable taxes, and same will not form part of the purchase and/or the Purchase Price.
29. The Purchaser acknowledges that supply of those Services comprised of water, electricity and/or natural gas services to the Property will be individually metered for consumption within the Dwelling and the Purchaser will be invoiced for such consumption and all service or administration charges relating to the thereto by one or more Service Providers. The Purchaser shall receive periodic Invoices for the Services which will include the costs of all Services consumed by the Dwelling and Property as well as service charges and other administration charges applicable to the metering and/or re-selling service. The Purchaser shall be responsible to pay the Invoices in respect of the Services as and when same is due and payable. In addition to the Invoices, the Service Provider may oblige the Purchaser to provide and/or replenish a security deposit, from time to time, in respect of Services and such security deposit may be collected by the Vendor on Closing Date. In the event that the Purchaser fails to pay the Invoices on the due date, the Service Provider shall have the right to use the security deposit to satisfy the Invoices and/or the right to terminate the supply of the Service to the Property, and not to commence supplying such Property Services again unless and until the Purchaser provides or replenishes the security deposit and pays the Property Invoices. The Purchaser covenants and agrees to execute, upon request, any metering/invoicing/leasing/service or utility supply agreement, or assumption of acknowledgment of same, as required by the Service Provider and/or Vendor. The Purchaser shall execute, enter into and/or assume any Utility Agreement relating to the Services as arranged by the Vendor on the Closing Date and shall thereafter pay all appropriate charges associated therewith, plus all applicable taxes, and same will not form part of the purchase and/or the Purchase Price. The Purchaser also agrees to be bound by any arrangements made with local CATV/ internet/telephone suppliers.
30. The Purchaser acknowledges and agrees that from and after the Closing Date, he/she/they shall be responsible to paying for all Services directly to the Service provider, including without limitation, any and all cable television, internet and/or telephone services and utilities and shall be responsible for making all arrangements in respect of such Services serving and benefitting the Dwelling. The failure by the Purchaser to make arrangements to assume responsibility for any Services and/or utilities, including the failure to open accounts with the utility providers, shall in no event entitle the Purchaser to refuse to complete this transaction.

#### **COSTS OF REGISTRATION AND TAXES**

31. The transfer/deed of land shall be prepared at the Vendor's expense and may contain any or all of the provisions set forth in this Agreement and shall be executed by the Purchaser, if required by the Vendor, and the Purchaser shall execute and deliver on Closing a covenant, undertaking or agreement incorporating all or any of the terms contained herein or as may be required by the Vendor. The Purchaser undertakes and agrees to register the transfer/ deed at their expense at the time of Closing and agrees to pay the land transfer tax in connection with the registration of the transfer on Closing.

## RELEASE OF KEYS

32. The Purchaser acknowledges and agrees that after the completion of this transaction that keys to the Property shall not be exchanged at closing and shall be released to the Purchaser during regular business hours on regular Business Days only and at the site, provided that keys shall not be released after 5:00 pm on any date. The Purchaser acknowledges and agrees that this constitutes a valid tender of keys on the Purchaser.

## TITLE

33. The Purchaser agrees to accept title to the Property subject to the following items and the Purchaser covenants and agrees to adhere to the terms and conditions as set out therein. If requested by the Vendor, the Purchaser shall accept title to the Lot and/or Property from any registered owner of same and shall accept that owner's title covenants in lieu of the Vendor. The Purchaser agrees to accept title to, and shall satisfy themselves as to compliance with, any of the following items and the Vendor shall not be obligated on Closing or thereafter to obtain any compliances, releases or discharges with respect to any of the following items:
- (a) any Development Agreements;
  - (b) all municipal by-laws, airport zoning regulations, certificates of property use pursuant to the Environmental Protection Act (Ontario), as amended, covenants, notices, agreements, group land owner agreement, cost sharing agreement, infrastructure agreement, as well as any building or other restrictions and all covenants, licences, agreements, cost sharing agreements, easements, licences, Notices of Interest, Notices of Leases, Notices of Security Interests, including without limitation, restrictions implementing architectural control over the exterior finish, colour and materials of the Dwelling and/or limiting or prohibiting the installation of satellite dishes and installation or alteration of landscaping, fence or items on the Property, whether registered now or at any time prior to Closing and the Purchaser agrees, if required by the Vendor, to sign the transfer/deed of land containing such restrictions and covenants and to extract the same from any subsequent purchasers;
  - (c) the HW Equipment Lease, and any rental contract or lease pertaining to the HW Equipment or any other leased or rented equipment within the Property and any Notice of Security Interest registered in respect of the Personal Property Security Act (Ontario), as amended, in respect of any of the said leases or equipment that is the subject thereof;
  - (d) a right in the nature of an easement or license for the Vendor and its respective successors and assigns and its servants and agents to enter upon the Property at any time following completion for periods of up to eight (8) years to permit the Vendor to carry out the obligations, if any, under the Development Agreements or as imposed by any governmental authority to effect any corrective measures with respect to the Development Agreements applicable to the Property and/or Subdivision and the transfer/deed of land may contain a clause to this effect;
  - (e) all encroachments (into the Property or onto adjacent lands), all easements of any nature and extent, including *inter alia* easements for environmental matters, noise, transportation and emissions, rights-of-way, easement for access or egress in favour of any lands, maintenance and encroachment easements in favour of any adjacent lands, rights of way, licenses or leases, permanent or temporary, as exist or may subsequently be granted in favour of the Municipality, any Governmental Authority, the Subdivider, any Service Provider, the Vendor, any owner of adjacent or neighbouring lands and/or any public or private utility, easements for the provision of utility services or other services to the Property or other neighbouring lands, within or outside the Municipality including without limitation, telephone, electricity, natural gas, television cable, internet, sewers, water, or other services or utilities; and, further, the Purchaser covenants and agrees to assume, accept and permit any such easements, rights of way, licenses or leases and if such easements, rights of way, licenses or leases have not been determined when the Purchaser receives their conveyance, such conveyance may contain a covenant by the Purchaser for themselves, and their heirs, executors, estate trustees, successors and assigns, to grant any additional easements, rights of way, licenses or leases as may be required by the Vendor, Subdivider, any Governmental Authority, Service Provider or utility and the Purchaser further covenants and agrees to execute all documents without charge which may be required to convey or confirm any such easements, right of ways, licenses or leases, etc., and shall exact a similar covenant in any agreement entered into between the Purchaser and any subsequent purchaser from them;
  - (f) all reciprocal easement and cost sharing agreements, shared facilities agreements crane swing agreements, tie-back agreements, shoring agreements, noise and vibration agreements or easements, encroachment agreements, registered agreements, licences, and registered restrictions, by-laws, regulations, conditions or covenants that run with the Property, as well as all easements in favour of any governmental authorities, private or public utilities or service providers and/or adjacent or neighbouring land owner(s), provided same have been complied with. The Purchaser shall execute on the Closing Date, such undertakings and/or agreements in such form as determined by the Vendor agreeing to be bound by and comply with the terms and obligations of these agreements, licences, restrictions, by-laws, regulations, conditions and/or covenants;
  - (g) registered airport regulations, municipal and/or development agreements and registered agreements with private or publicly regulated utilities or service providers and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering, site plan, heritage easement agreements and/or other municipal agreement (or similar agreements entered into with any governmental authorities), provided same have been complied with. The Purchaser shall execute on the Closing Date, such undertakings and/or agreements in such form as determined

by the Vendor agreeing to be bound by and comply with the terms and obligations of these agreements, licences, restrictions, by-laws, regulations, conditions and/or covenants;

- (h) such easements or rights of way over the Property as may be necessary to permit the Vendor or Subdivider and/or any adjacent land owner to construct, repair and/or maintain any dwellings and/or installations on any part of any lands owned by the Vendor and the Purchaser covenants and agrees that it shall not interfere or impede the Vendor's and/or any adjacent land owner's use and enjoyment of the aforesaid easements;
- (i) a right of re-entry or licence in favour of the Vendor to enter upon the Property at any time or times for the purposes of inspecting, maintaining and/or repairing any municipal works, services and/or facilities, for a period of ten years after closing;
- (j) easements in favour of any public utilities commission or authority and/or private company (the "Commission" or "Commissions") over, under, upon, across and through the Property for the purposes of facilitating the installation, operation, maintenance and/or repair of a Commission's electrical plant, water services and/or hydro-electric services (and all necessary appurtenances thereto) in order to facilitate the supply of hydro-electric service to the Property, Subdivision or any other neighbouring lands (the "Hydro/Water Easement");
- (k) easements in favour of any natural gas service provider (the "Gas Company") over, under, upon, across and through the Property for the purposes of facilitating the installation, operation, maintenance and/or repair of the Gas Company's gas lines (and all necessary appurtenances thereto) in order to facilitate the supply of gas service to the Property, Subdivision and/or neighbouring lands and if so requested by the Gas Company, title shall also be subject to an agreement with the Gas Company (the "Gas Agreement");
- (l) easements in favour of, and/or agreements, with any cable television/satellite television/internet/telephone service providers (the "Telecoms") over, under, upon, across and through the Property for the purposes of facilitating the installation, operation, maintenance and/or repair of the Telecoms' cable television/internet/satellite television/telephone lines and equipment (and all necessary appurtenances thereto) in order to facilitate the supply of cable television, satellite television, internet, telephone service services to the Property, Subdivision and/or neighbouring lands, with the Purchaser being separately billed or invoiced directly by the Telecoms for all services so consumed). The Purchaser also acknowledges that the wires, cables and fittings comprising the Telecoms are (or shall be) owned by the Telecoms;
- (m) all rights accruing to His Majesty the King, any Governmental Authority and/or any third party pursuant to and/or under the patents issued in respect of the Property by the Crown;
- (n) restrictions registered pursuant to the Land Titles Act, R.S.O. 1990, as amended, as well as any one foot reserves restricting access to a public road, open development, building, electrical and/or plumbing permits or approvals that pertain to the Property or Subdivision provided that the local municipality or other regulatory authority has issued all occupancy permissions or permits or approvals as required by the Addendum in respect of the Dwelling and in this regard the Purchaser specifically agrees that any such one foot reserve or open permit shall not comprise a title matter, going to the root of title and/or shall not comprise a notice of violation and/or work order and the issuance of an occupancy permit by the Municipality for the Property shall be deemed to be a licence granted by such Municipality permitting passage over the said reserves pending dedication of same as part of a public road; and/or
- (o) the Conditions of any Record of Site Condition as well as any and all certificates of property uses or certificates of requirement as may be required by the Ministry of the Environment, Parks and Conservations in respect of any environmental conditions as may be required by any environmental laws including without limitation the Environmental Protection Act, R.S.O. 1990 c.E.19 as amended;
- (p) all reservations in the Crown Patent (and with all the items referred to in these sections (a) to (p) collectively referred to as the "Permitted Encumbrances").

The Purchaser further agrees to provide, 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 or other documents required by the Vendor to give effect to this paragraph, which power of attorney shall remain in full force and effect and be exercisable notwithstanding and subsequent incapacity of the Purchaser

34.

- (a) The title to the Property to be good and free from all encumbrances, save and except the Permitted Encumbrances and any other registration as provided for in this Agreement. The title is to be examined by the Purchaser at their own expense and without the Purchaser calling for the production of any deeds or abstracts of title, surveys, proof of evidence of title or to have furnished any copies thereof, other than those in the Vendor's possession. The Purchaser is to be allowed until fifteen (15) days prior to the Closing Date hereof to examine the title at their own expense and if within that time they furnish the Vendor in writing with any valid objections to the title which the Vendor shall be unwilling or unable to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intermediate acts or negotiations, be null and void and the portion of the Deposit and Extras paid to the Vendor shall be returned without interest (unless interest is required pursuant to the Addendum) and the Vendor shall not be liable for any damages or costs whatsoever, including, without limiting the generality of the foregoing, loss of bargain, loss of profit, relocation costs,

loss of income, professional fees and disbursements and any amount paid to third parties on account of decoration, construction or fixturing costs, unless such compensation is required pursuant to the Addendum and/or ONHWP. Save as to any valid objections so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. The Vendor shall be allowed to answer requisitions by way of a title advice statement addressed to purchasers of lands in the Subdivision. In the event that there are registrations on title to the Property other than Permitted Encumbrances that shall remain on title after closing and/or if any Permitted Encumbrance has not had its terms complied with or verification of same is not possible on or before closing, then notwithstanding same, the Purchaser shall be obliged to complete this agreement if the Vendor arranges title insurance coverage in favour of the Purchaser and his/her/their mortgage lender with respect to the foregoing, insuring over such risks or registration in a form acceptable to the Vendor and at the Vendor's cost and expense.

- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the Dwellings and/or Property a release of (or an amendment to) any of the aforementioned Permitted Encumbrances as noted above, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall be obliged to accept title subject to same and to satisfy himself or herself as to compliance therewith and the Vendor shall not be required to provide any letter of compliance or releases or discharges with respect thereto. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants and all other agreements or documents registered on title. The Purchaser further acknowledges and agrees that the retention by the Municipality or Governmental Authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, or any other covenant, undertaking, security etc., satisfactory to the Municipality and/or any of the other Governmental Authorities) intended to guarantee the fulfilment 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. The Purchaser acknowledges that the issuance of an occupancy permit approved for the Dwelling by the Municipality constitutes a licence to access or egress over any 0.3 metre reserve restricting access to a public road by the Property. The Purchaser also acknowledges that the wires, cables and fittings comprising the telephone system, internet system, and cable television system serving the Dwelling are (or may be) owned by the local cable television, telephone and/or internet supplier, or by a company associated, affiliated with or related to the Vendor. The Purchaser covenants and agrees to consent to the matters relating to title referred to above and to execute all documents and do all things requisite for this purpose, either before or after the Closing Date. The Purchaser covenants and agrees to consent to the matters relating to title referred to above and to execute all documents and do all things requisite for this purpose, either before or after the Closing Date at the request of the Vendor and/or its solicitor, and shall provide the Vendor with such further assurances in respect of same as the Vendor may require in its discretion.
- (c) Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Development Agreements, and in such case, the Purchaser may be required to deliver separate written acknowledgments, undertakings, documents and/or covenants on Closing Date. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Property. The Purchaser agrees that the Vendor shall have a vendor's lien for unpaid purchase monies and/or any other monies payable hereunder, on the Closing Date and shall be entitled to register a Notice of Vendor's Lien against the Property any time after the Closing Date. The Purchaser further agrees to accept title from the registered owner of the Property and to accept such owner's title covenants in lieu of the Vendor's, in the event that the Vendor is not the registered owner of the Property on the Closing Date.
- (b) The Purchaser acknowledges that the Property is or will be encumbered by blanket mortgages and/or encumbrances which the Purchaser is not to assume and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Property on the Closing Date. The Purchaser agrees to close the transaction notwithstanding the existence of such charge(s) and accept the Vendor's Solicitors' undertaking to register (partial) discharges of such mortgages in respect of the Property upon receipt, subject to the Vendor or the Vendor's Solicitors providing to the Purchaser or the Purchaser's solicitor the following:
- (i) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, or the terms if an amount is not applicable, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Property;
  - (ii) a direction from the Vendor to the Purchaser to pay such amounts to its solicitors in trust and/or the mortgagee(s) (or to whomever the mortgagees may direct) on the Closing Date to obtain a (partial) discharge of the mortgage(s) with respect to the Property; and
  - (iii) an undertaking from the Vendor's Solicitors to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Property upon receipt thereof and to advise the Purchaser or the Purchaser's solicitor concerning registration particulars which notification can be performed by posting same on the world wide web in a location given to the Purchaser or their solicitor.

- (d) The Purchaser shall, both before and after closing, also grant and execute any and all temporary or permanent easement(s) for the installation and/or maintenance of private and/or municipal utility or other services to the Property, or to adjacent or neighbouring properties, in favour of any governmental authorities, private and/or public utilities and/or service providers and/or to adjacent or neighbouring land owners (including without limitation, any easement(s) for maintenance purposes for all lots or parcels of lands within the Subdivision where less than 1.2 meter (4 foot) side yards are being provided), as well as easements for roof overhangs and eaves troughs and easements, forthwith upon the Vendor's request. In addition the Purchaser shall at the request of the Vendor, provide on Closing a transfer or transfers of easements in favour of any adjacent lands for overhead crane swings, facilitating the installation of shoring or foundations, installing and maintaining piles and/or tie-back installations, temporary working easements for construction on adjacent lands and/or the installation of temporary hoarding on the rear yard of the Lot as required in connection with any of the previously set out easements. The Purchaser shall procure any Planning Act consents and postponements from any holders of any mortgage or encumbrance registered on the Property by which such mortgage or encumbrance is postponed to any such easements, and the Purchaser shall be responsible for all costs and expenses in granting, procuring or registering such easements or postponements (including without limitation the cost of obtaining Planning Act consents). The Purchaser acknowledges and agrees that due to the proximity of the Dwelling to adjacent Dwellings, minor encroachments may exist with respect to eaves and/or exterior walls of certain Dwellings and the Purchaser specifically acknowledges and agrees to accept title to the Property subject to any such encroachments.
- (e) Other than as required pursuant to the Addendum, the Vendor shall not be obliged to provide any title deeds, abstract, occupancy permits or certificates, surveys, grading certificates, or any other evidence of title or occupiability of the Dwelling, and the Purchaser shall satisfy themselves that the Dwelling may be occupied in accordance with municipal requirements. The Purchaser agrees to accept a transfer of title to the Property directly from the registered owner thereof, and to accept such owner's title covenants in lieu of the Vendor's title covenants, in the event that the Vendor is not the registered owner of the Property on closing, provided that the Vendor shall be obliged to provide such further and other covenants and undertakings as the Purchaser may be entitled to pursuant to this Agreement.
- (f) The Purchaser covenants and agrees that he/she is a "home buyer" within the meaning of the Construction Act, and any successor legislation thereto, and will not claim any lien holdback on the Closing Date. The Vendor shall complete the remainder of the Dwelling according to its schedule of completion and neither the Closing Date be delayed on that account. The Purchaser agrees to close this transaction notwithstanding any construction liens or certificates of action which may have been registered on title to the Property and/or Lands provided that the Vendor undertakes to remove such registrations as soon as possible after Closing Date and to indemnify and save the Purchaser harmless with respect to same

#### **PURCHASER'S COVENANTS NOT TO INTERFERE**

35. The Purchaser covenants and agrees that he/she/they shall not interfere with the completion of other Dwellings in the proposed development where the Dwelling is situate and/or the Subdivision by the Vendor or any other development by the Vendor or related corporation in the vicinity of the Lands and/or Subdivision. The Purchaser shall execute a waiver of liability in the Vendor's form upon request releasing the Vendor or any related corporation from any liability arising by virtue of such parties undertaking development and construction activities on the Property and/or Lands or lands in neighbourhood of same.

#### **RISK UNTIL CLOSING**

36. All buildings and equipment comprising the Dwelling and the Property shall be and remain at the risk of the Vendor until Closing. Subject to the terms of the Addendum to the contrary, in the event of damage to the Dwelling, however caused, prior to Closing, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage and the Vendor may either repair the damage, finish the Dwelling and complete the sale or may terminate this Agreement and have the Deposits and Extras paid by the Purchaser to the Vendor returned to the Purchaser (together with any interest required by law) and the Vendor shall thereupon be released from its obligations hereunder. The Vendor shall not hold any proceeds of any insurance policy in trust for the Purchaser and no insurance policy or proceeds shall be assigned on closing.

#### **EXECUTION OF DOCUMENTS BY POWER OF ATTORNEY**

37. (a) The Purchaser hereby irrevocably constitutes and appoints the Vendor to be and act as their lawful attorney, in the Purchaser's name, place and stead, in order to execute the PDI Form, Tarion deposit receipt (if any), the new housing application form for the HST Rebate (if applicable) or any other documents comprising prescribed security for deposits, together with any other ancillary documents required to be executed in order to procure any available Rebate(s) of the HST applicable in connection with this transaction, as well as any deposit insurance policy (and related documents) if any and/or any release of security required in connection with the assumption of the Subdivision. Each of the individuals comprising the Purchaser, if more than one (hereinafter referred to as the "Donor") hereby constitutes and appoints the other (hereinafter referred to as the "Donee") to be and act as the Donor's lawful agent and attorney, in order to receive such notices provided in the Addendum, and/or for the purposes of receiving notices required or desired to be delivered by the Vendor in accordance with this Agreement, acknowledging receipt of warning clause notices or of the inclusion of same within this Agreement, covenanting to indemnities required by the governmental authorities. Provided that this shall not apply in the event that any Purchaser is released from this Agreement prior to closing or termination. In accordance with the provisions of The Powers of Attorney Act R.S.O. and/or The Substitute Decisions Act, The Purchaser hereby irrevocably confirms and agrees that the powers of attorney set out herein may be exercised by the attorney so appointed during any subsequent legal incapacity of the Purchaser and may and shall only be revoked upon the death of the party

giving such power of attorney or as aforesaid. Each power of attorney as granted in this Agreement shall be deemed to be coupled with an interest in this Agreement and the Property.

- (b) 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 is registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the attorney or the Purchaser's solicitor confirming that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents. Where a third party has been appointed as the attorney for the Purchaser, then any notices required or desired to be delivered to the Purchaser in accordance with the terms and provisions 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 their attorney).
- (c) Where the Purchaser herein 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. The Vendor's consent allowing a corporate purchaser to purchase a Dwelling shall not derogate from such Purchaser's obligation to reimburse the Vendor for an amount equivalent to the Rebate (as defined herein) in the event that such corporate purchaser does not qualify for the Rebate.

### EXECUTION BY A SPOUSE

38. If the Purchaser is a married person, their spouse shall co-sign this Agreement to ensure the performance of the covenants hereunder including, *inter alia*, the payment of the Purchase Price, together with any other documents that may be required by the Vendor as ancillary thereto, including without limitation, the execution of a counterpart of this Agreement (adding the said spouse as a party to this Agreement) and the Purchaser agrees to deliver such documentation as and when requested by the Vendor.

### TENDER AND EXCHANGE OF DOCUMENTS

39. (a) The parties acknowledge that on the Closing Date this transaction shall be completed electronically and accordingly there will be no exchange of documents at the Land Registry Office between the parties or their respective solicitors. Any tender of documents or monies hereunder, including those required to be exchanged on the Closing Date, shall be made respectively upon the Vendor or the Purchaser, or upon their respective solicitors, as hereinafter set out and any money shall be tendered by negotiable cheque certified by a chartered bank or trust company. The Vendor shall be allowed to tender and deliver documentation to the Purchaser by posting the documentation required to be delivered to the Purchaser on the Closing Date on an internet web site on the world wide web, and providing notice to the Purchaser and/or their solicitor of the method of accessing such documents on such internet site and the internet address of such web site, or by electronic mail or telefacsimile and the Vendor shall be entitled to charge the Purchaser the costs of any upload costs for the use of such web site or delivery costs. The Vendor shall not be obliged to provide originals of such documents. In the event the Vendor's documents are posted on such site, said documents may be executed electronically in accordance with the Electronic Commerce Act (Ontario) and the posting of such documentation, electronically signed where required, and the notification to the Purchaser's solicitor or the Purchaser of where on the intra-net and/or world wide web such documents can be accessed, shall be deemed to effective tender of such documents on the Purchaser and/or their solicitor, as hereinbefore set out. Notwithstanding anything set out herein to the contrary, any tender upon the Vendor on the Closing Date must be made at the offices of its solicitor during normal business hours, which shall be deemed to be 9:00 a.m. to 5:00 p.m. on any business day (excluding weekends and statutory holidays).
- (b) The Purchaser shall deliver on the Closing Date such declarations, undertakings, indemnities, forms, documents, certificates and other forms of documents as required by the Vendor in its complete discretion and in its form, including without limitation undertakings to re-adjust, HST Rebate forms assignments or credits of the HST Rebate and indemnities relating thereto, covenants to comply with the terms and conditions of all Permitted Encumbrances, assumption agreements with respect to any Permitted Encumbrances and easement and cost sharing agreements, directions re: title, Utility Agreements (or assumptions thereof), equipment leases including leases with respect to any hot water equipment, covenants, assurances, undertakings, rights of re-entry, etc., as well as all monies and funds as may be required herein (by way of cash or certified cheque, bank draft etc., as provided for in this Agreement). These documents and monies comprising part of all of the "Requisite Deliveries" as defined in the Document Registration Agreement governing closing, shall be delivered to the Vendor or Vendor's solicitor (as determined by the Vendor) by no later than 3:00 p.m. on the Closing Date. In the event that the Purchaser or their solicitor has not delivered the Requisite Deliveries and/or monies as hereinbefore set out at such location and by the later of such time as stipulated in this Agreement, then the Purchaser shall be deemed for all purposes to have irrevocably waived tender by the Vendor, the Vendor shall have been deemed to have been ready willing and able to close and deemed to have provided complete and full tender of all required documents and closing requirements and the Purchaser shall be estopped and forever barred from claiming any defect in tender, the title to the Property, or any deficiency in the construction thereof, or that the Vendor was unable or unwilling to provide occupancy of the Dwelling and/or complete this transaction in accordance with the provisions of this Agreement.

### ELECTRONIC REGISTRATION

40. (a) The parties hereto agree that if the electronic registration system (the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office, then, at the option of the Vendor's solicitor, the following provisions shall prevail, namely:



- (i) the Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society, to represent the Purchaser in connection with the completion of this transaction and shall provide the Vendor or its solicitors in writing with the name and contact information of the lawyer they have retained no later than thirty (30) days prior to the Closing Date. In the event the Purchaser fails to provide the contact information of their lawyer within the time period set out herein, the Purchaser will be required to pay any of the Vendor's solicitor's legal fees resulting from the delay in the Purchaser providing this information. Purchaser shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (the "Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be delivered by the Vendor's solicitor to the Purchaser's lawyers no later than seven (7) days before the Closing Date. This form may provide for the release of purchase funds from the Purchaser without a signature for completeness on the transfer for the Property by the Vendor's solicitor in the event that said solicitor is prevented from signing the transfer for completeness due to the failure by the Purchaser's solicitor to complete all statements as required pursuant to the Land Transfer Tax Act Ch. L. 6, R.S.O., 1990 as amended and/or its regulations.
- (ii) the delivery and exchange of documents, monies and keys to the Dwelling (and with "exchange" being the delivery of documents, monies and keys by each of the parties hereto as provided for in this Agreement), and the release thereof to the Vendor and the Purchaser, as the case may be:
- (A) shall not occur at the same time as the registration of the transfer/deed (and other registerable documentation);
- (B) shall be governed by Document Registration Agreement, pursuant to which the solicitor receiving any 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 Documentation Registration Agreement.
- (b) the Purchaser shall be obliged to deliver all documents and funds as may be required to close the transaction to the office of the Vendor's solicitor on or before closing in accordance with the tender provisions of this Agreement.
- (c) the Vendor may deliver all documents required for closing, save and except for the electronic deed, to the Purchaser's solicitor, with the Vendor's documents executed electronically in accordance with the Electronic Commerce Act 2002 Ch. 17, S.O. 2000, as amended.
- (d) if the Purchaser's lawyer is unwilling or unable to complete this transaction via TERS, in accordance with the provision contemplated under the Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor, at such time on the scheduled Closing Date as may be directed by the Vendor's solicitor, in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's solicitors office.
- (e) the Purchaser expressly acknowledges and agrees that they will not be entitled to receive a completed electronic transfer/deed to the Dwelling for release and registration until the balance of the funds due on closing (as well as all other documents as may be required by the Vendor), in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transferred to the Vendor's solicitor (or in such other manner as the latter may direct) at its offices, prior to the release of the transfer/deed for registration.
- (f) documents to be registered on title to the Dwelling may be delivered by the Vendor to the Purchaser or its solicitor party hereto by telefax or email (or by a similar system reproducing the original), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto. The Purchaser and/or its solicitor shall be obliged to provide the Vendor with a copy of the registered transfer forthwith after closing.
- (g) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has undertaken the following steps: a) delivered all closing documents and/or funds to the Purchaser's solicitor in accordance with the provisions of this Agreement (with delivery of such documents via the electronic mail and/or posting same on a website on the internet); and b) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the co-operation or participation of the Purchaser's solicitor without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and/or funds [and without any requirement to have an independent witness evidencing the foregoing] and the Purchaser specifically acknowledges and agrees that the Vendor's solicitor will be prevented from signing the transfer/deed of land for the Property for "completeness" is the Purchaser's solicitor has failed to complete all of the statements in the Land Transfer Tax affidavit attached to the said transfer/deed that is the specific responsibility of the Purchaser to complete. The Purchaser covenants acknowledges and agrees that the Vendor's and its solicitor's documents may be electronically signed in accordance with the Electronic Commerce Act, 2000 Ch. 17, S.O. 2000, as amended, and that such electronic form of execution of the documents shall be satisfactory for the purposes of this Agreement and this tender provision. The Purchaser irrevocably waives any right of tender provided the foregoing has been completed by the Vendor or its solicitor. The parties acknowledge and agree that keys are not included in the deliveries and are to be released at the office or on-site office of the Vendor once the

transaction contemplated herein is completed and therefore will not be available with the exchange of documents, deliveries and funds, and are accordingly not required for a tender.

## FORCE MAJEURE

41. Whenever (and to the extent that) the Vendor or Subdivider are prevented, hindered or delayed in the fulfilment of any obligation hereunder, or in the doing of any work by reason of an "act of force majeure" or incident causing "Unavoidable Delay", then, save and except to the extent as provided for or restricted in the Addendum to the contrary, such party's liability to perform such obligation shall be postponed, and such party shall be relieved from any liability in damages or otherwise for breach thereof, for so long as (and to the extent that) such prevention, hindering or delay continues to exist and, if required with a reasonable amount of time to recover from the incident of force majeure. This right is intended to provide for those instances or situations not provided for in the Addendum, if any. An incident of "force majeure" shall have the same meaning as an incident comprising "Unavoidable Delay" as defined in the Addendum.

## BINDING OFFER AND ENTIRE AGREEMENT

42. The parties re-affirm that this Agreement when accepted shall constitute a binding Purchase Agreement between the Purchaser and the Vendor and shall constitute the entire agreement as between the parties. In the event more than one party comprises the Purchaser herein, the obligations of such parties under this Agreement shall be joint and several. It is agreed and understood that there is no representation, warranty, collateral term or condition affecting this Agreement or the Property, or for which the Vendor (or any sales representative representing the Vendor) can be held responsible or liable in any way, whether contained, portrayed, illustrated or represented by, or in, any plan, drawing, brochure, display, model or any other sales/marketing material(s), or alleged against any sales representative representing the Vendor, other than as expressed herein in writing. Without limiting the generality of the foregoing, it is understood and agreed by the parties hereto that the Purchaser shall not make or pursue any claim or proceeding against the Vendor, nor hold the Vendor responsible or liable, whether based or founded in contract law or in tort law, for innocent misrepresentation, negligent misrepresentation or otherwise, in respect of, or arising from, any statement, representation, warranty, collateral term or condition alleged to have been made by any sales representative or by any other person alleged to represent the Vendor on behalf of or purporting to be binding upon the Vendor, save and except for those representations of the Vendor herein set forth in writing. **The Purchaser confirms that in entering into this Agreement, they have not relied on any representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported thereby, other than those specifically set out in this Agreement or in any of the schedules hereto, and specifically absolves the Vendor and/or any other party that may seek indemnification or contribution from the Vendor, of any obligation or liability to perform or comply with any promise or comply with any promise or representation that may have been made by any sales representative/agent or alleged against them, unless the same has been reduced to writing and is contained in this Agreement or in the schedules hereto.**

## POSTPONEMENT AND SUBORDINATION AND NON-REGISTRATION, ASSIGNMENT, SALE, LEASE, ETC.

43. (a) The Purchaser hereby acknowledges and agrees to the full priority over this Agreement and the rights thereunder of the Purchaser by all Permitted Encumbrances and/or mortgages and ancillary security of any Construction Lender registered on title to the Property and/or Lands from time to time, including inter alia, any land, bonding, development, equity and/or construction financing mortgages of any Construction Lender secured by the Property and/or Lands over his interest as Purchaser for the full amount of the said mortgages or financing, notwithstanding any law or statute to the contrary and agrees to execute all acknowledgements or postponements required to give full effect thereto. Without limiting the generality of the foregoing, the Purchaser agrees that this Agreement shall be subordinated to and postponed to all such Permitted Encumbrances, mortgages and ancillary security (whether presently registered or to be registered on title to the Property and/or Lands) and any advances made thereunder from time to time, and to any Permitted Encumbrances, easements, Development Agreements or any other agreements referred to herein to which title may be subject. The Purchaser agrees to execute all necessary documents and assurances to give effect to the foregoing as required by the Vendor. Any breach by the Purchaser of this section shall be considered a material breach.
- (b) In no event shall the Purchaser be deemed or construed to have any legal, equitable or proprietary interest whatsoever in the Property or Subdivision (or a 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. The Purchaser's only interest shall be this Agreement and accordingly the Purchaser agrees that they shall not have any claim for specific performance or damages. The Purchaser further covenants and agrees that they will in no way, directly or indirectly, assign, convey, list for sale, sell or transfer their rights under this Agreement prior to the Closing Date to any other person without the consent of the Vendor in writing, which consent may be withheld in the Vendor's sole discretion. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. **In the event the Vendor consents to an assignment or transfer of the Purchaser's interest under this Agreement, the Purchaser shall pay the Vendor any assignment fee as determined by the Vendor in its discretion, plus applicable HST, and shall enter into the Vendor's form of agreement in this regard which can include a conditional termination of this Agreement and a new purchase agreement with the proposed assignee.** Further, the Purchaser will at no time register or attempt to register this Agreement on title to the Property by way of caution, deposit, assignment or in any way whatsoever, or register a

certificate of pending litigation and it is expressly agreed by all parties hereto that any such registration or attempt by the Purchaser or anyone acting for or through them shall, at the option of the Vendor, entitle the Vendor to terminate this Agreement and make it absolutely null and void and any monies paid under this Agreement shall immediately become due to the Vendor. In the event that this Agreement, a caution, certificate of pending litigation or any other instrument whatsoever is registered against or dealing with the title in contravention of this provision, then the Purchaser hereby irrevocably appoints the Vendor their true and lawful attorney pursuant to The Powers of Attorney Act R.S.O. 1990, as amended and/or The Substitute Division Act 1992, as amended for the purposes of removing the contract, caution, certificate of pending litigation or any other instrument from title, including the giving of any discharge, the lifting of any caution, the granting of any order or the assignment of any rights pursuant to this Agreement and this power of attorney shall be deemed to be coupled with an interest in this Agreement. The Purchaser shall bear all costs incurred by the Vendor in the exercise of its function pursuant to this power of attorney. Further, the Purchaser hereby covenants and agrees that at any time prior to Closing any default by them in the performance of any of their covenants or obligations contained herein shall entitle the Vendor, 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.

- (c) 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, Dwelling or the Subdivision and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Dwelling or the Subdivision and any breach of the foregoing shall be considered a material default. Should the Purchaser be in default of his 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, Dwelling or the Subdivision. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void, without any Purchaser right of rectification whatsoever, in accordance without prejudice to any other remedy available to the Vendor in the event of a Purchaser's default. 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 and/or Subdivision and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitors' fees on a solicitor and client basis). In no event shall the Purchaser be deemed or construed to have any legal, equitable or proprietary interest whatsoever in the Dwelling(s) and/or the Lands (or a 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. The Purchaser's only remedy against the Vendor for breach of this Agreement shall be rescission and a claim for the return of the Purchaser's deposit monies (inclusive of all monies paid for extras or upgrades to the Dwelling), together with all interest earned or accrued thereon at the rate prescribed under the Act, and in no event shall the Purchaser have any claim for specific performance or damages. Any registration by the Purchaser in contravention of this subparagraph shall constitute a fundamental breach of this Agreement, entitling the Vendor to the rights, remedies and powers hereinafter set out.
- (d) The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Dwelling, nor directly or indirectly permit any third party to list or advertise the Property and/or Dwelling for sale or lease, at any time until after the Closing Date 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 shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. In the event the Vendor consents to an assignment or transfer of the Purchaser's interest under this Agreement, the Purchaser shall pay the Vendor any assignment fee as determined by the Vendor in its discretion, plus applicable HST. A consent to an assignment shall not include any right to list or advertise the Dwellings or this Agreement. For the purposes of this Agreement "advertising" or "listing" shall mean placing any notice of any nature of the Dwelling and/or this Agreement on any public medium or data base, including without limitation any Multiple Listing Service, social media sites, electronic billboards or internet sales or advertising sites of any nature such as Facebook, Instagram, Craigslist, Ebay, Kijiji, Realtor.ca, VRBO.com, Hotels.com, etc.), personal web site, any newspaper, flyer and/or media platform of any nature.
- (e) The Purchaser further covenants and agrees that until the Vendor receives the entire Purchase Price, that:
- (i) they will not list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Dwelling, nor directly or indirectly permit any third party to list or advertise the Property and/or Dwelling for sale or lease;
  - (ii) they will not sell, mortgage, pledge, lien or in any way encumber the Property either directly or indirectly;
  - (iii) they will not register any notice, caution or certificate of pending litigation in respect of this agreement on title to the Property;
  - (iv) if an execution is filed against them and/or the Property, they shall forthwith have the execution removed;

- (v) if an execution is registered against person(s) with a similar name(s), they shall execute all documents required by the Vendor in its discretion, to evidence that they are not the same person(s) named in such execution(s), sufficient to enable the Vendor to obtain a clear execution certificate from the local Land Titles Office.

(f) A breach of any of the foregoing covenants of this Section shall be considered a material default by the Purchaser.

#### **TERMINATION WITHOUT DEFAULT**

44. In the event this Agreement is terminated through no fault of the Purchaser, 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 for optional upgrades, changes or extras ordered by the Purchaser, save and except as provided for in the ONHWPA, its regulations or the Addendum to the contrary. In addition, the Purchaser acknowledges that the Vendor shall not be liable for any damages, losses, liabilities or costs whatsoever incurred by the Purchaser resulting from the termination of this Agreement including, without limiting the generality of the foregoing, relocation costs, professional fees and disbursements, opportunity costs, loss of bargain, loss of future profit, or any other damages or costs incurred by the Purchaser, directly or indirectly. The Purchaser acknowledges and agrees that this provision may be pleaded by the Vendor as a complete defence to any claim which may be made by the Purchaser against the Vendor. It is understood and agreed by the parties that if construction of the Dwelling is not completed in accordance with the provisions of this Agreement on or before the Closing Date, or any extension thereof, the Vendor's responsibility shall only be limited to those delayed compensation costs, damages and expenses (if any) that the Purchaser may claim pursuant to the ONHWPA and/or the Addendum.

#### **PURCHASER DEFAULT**

45. In the event that the Purchaser is in default with respect to any of their obligations contained in this Agreement, and/or any other agreement of purchase and sale entered into with the Vendor with respect to any other dwelling in the Subdivision or any other property being developed by the Declarant (with this Agreement and/or any other aforesaid agreement(s) being hereinafter collectively referred to as the "Dwelling Agreements") before Closing, and fails to remedy such default immediately after such event of default if such default is a monetary default or described herein as a substantial default, or within five (5) days of the Purchaser being so notified in writing with respect to any other non-monetary 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 in the Dwelling Agreements (including without limitation, the right to make colour and finish selections with respect to the Dwelling as hereinbefore provided or contemplated), and/or unilaterally declare the Dwelling Agreements to be terminated and of no further force or effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Dwelling, may be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at contract, law or in equity. The registration or any lien, execution or encumbrance on title to the Property as a result of the action or default of the Purchaser shall itself be an act of default. The failure of the Purchaser to make all arrangements that the Purchaser must make with respect to the Dwelling Services on or before the Closing Date (including the completion and delivery of all documents, identification, applications, payment forms etc., to a Service Provider) that result in the Residential Dwelling not being capable of occupancy in accordance with the Addendum, shall be considered a substantial default under this Agreement. In the event of the termination of this Agreement by reason of the Purchaser's default as aforesaid, then 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 they do not have) any legal, equitable or proprietary interest whatsoever in the Dwellings and/or the Property (or any portion thereof), and in the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be their 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. In the event the Vendor's Solicitors or an Escrow Agent is/are holding any of the deposits in trust pursuant to this Agreement, then in the event of default as aforesaid, the Purchaser hereby releases the said deposit holders from any obligation to hold the deposit monies, in trust, and shall not make any claim whatsoever against the said solicitors and the Purchaser hereby irrevocably directs and authorizes the said solicitors to deliver the said deposit monies and accrued interest, if any, to the Vendor. In addition to and without prejudice to the Vendor's rights set out above, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment 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, then the Vendor shall be entitled, but not obligated, to accept same provided that such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to 18% per annum. The Vendor shall on or after Closing, have a Vendor's Lien on the Dwellings with respect to any unpaid portion of the Purchase Price or any amount payable by the Purchaser to the Vendor hereunder. The Purchaser covenants, acknowledges and agrees that in the event that the Purchaser does not re-attend at the office or the sales office of the Vendor within five (5) days of notice being delivered to the Purchaser that this Purchase Agreement executed by the Vendor is available for pick-up by the Purchaser, then this Agreement, at the option of the Vendor, shall become void and of no further force and effect and the Vendor shall deliver to the Purchaser all deposit monies theretofore paid, with interest as may be required by the Act, but without deduction, and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages thereby, and the Purchaser waives any claim against the Vendor in this regard. This waiver shall not merge but shall survive the termination of this Agreement by the Vendor as set out herein and may be pleaded as estopped to any claim of the Purchaser. Any attempted revocation of a power of attorney granted to the Vendor under this Agreement shall be a substantial default on the part of the Purchaser.

## PURCHASER DEFAULT – FAILURE TO CLOSE

46. In the event that the Purchaser defaults under this Agreement by failing to complete the transaction contemplated in this Agreement on the Closing Date, including failing to provide all closing documents or funds, then such default shall be a Material Default and the Purchaser shall have no right to rectification, nor shall it, at any time, have the right to re-establish time being of the essence or establish a new closing date. The Vendor shall be entitled to provide notice of such default to the Purchaser at any time after such Closing Date and any such notice shall not be deemed to comprise a waiver of time of the essence by the Vendor under this Agreement and the Vendor shall nonetheless be entitled to all remedies available to it at contract, law and equity to the same extent as if it had delivered notice of such default on the date that such default occurred. In addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) on the Purchaser's failure to close, the Vendor may, at its sole option, unilaterally declare the Dwelling Agreements to be terminated and of no further force or effect, whereupon all deposit monies theretofore paid, together with all monies paid for any Extras or changes to the Dwelling, may be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at contract, law or in equity. In the event of the termination of this Agreement by reason of the Purchaser's default as aforesaid, then 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 they do not have) any legal, equitable or proprietary interest whatsoever in the Dwellings and/or the Property (or any portion thereof), and in the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be their 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. In the event the Vendor's Solicitors or an Escrow Agent is/are holding any of the deposits in trust pursuant to this Agreement, then in the event of default as aforesaid, the Purchaser hereby releases the said solicitors from any obligation to hold the deposit monies, in trust, and shall not make any claim whatsoever against the said solicitors and the Purchaser hereby irrevocably directs and authorizes the said solicitors to deliver the said deposit monies and accrued interest, if any, to the Vendor. In addition to and without prejudice to the Vendor's rights set out above, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment 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, then the Vendor shall be entitled, but not obligated, to accept same provided that such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to 18% per annum. The Vendor shall on or after the Closing Date, have a Vendor's Lien on the Dwellings with respect to any unpaid portion of the Purchase Price or any amount payable by the Purchaser to the Vendor hereunder.

## CAUSE OF ACTION

47. The Purchaser acknowledges and agrees that notwithstanding any rights which they might otherwise have at law or in equity arising out of this Agreement, they shall not assert any of such rights, nor have any claim or cause of action (as a result of any matter or thing arising under or in connection with this Agreement) 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 found to be a nominee or agent of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action or proceeding brought by the Purchaser to assert any of such rights, claims or causes of action. In the event the Vendor's solicitor is holding any of the Deposits and/or Extras in trust pursuant to this Agreement, then in the event of a default by the Purchaser, the Vendor's solicitor shall be entitled to pay and release the said Deposits and/or Extras together with any interest accrued thereon to the Vendor, provided the Vendor has delivered to its solicitors a statement of an officer of the Vendor, certifying that the Purchaser has committed a default pursuant to this Agreement that has not been remedied and that the Vendor has terminated this Agreement and that the Vendor is therefore entitled to the deposit and accrued interest, if any. Thereupon the Purchaser hereby releases the said solicitors from any obligation to hold the Deposits and/or Extras, if any, in trust, and shall not make any claim whatsoever against the said solicitors and the Purchaser hereby irrevocably authorizes and directs the said solicitors to deliver the said deposit monies and accrued interest, if any, to the Vendor.

## LIMITATION

48. No waiver or forbearance 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. The rights, remedies and recourses of the Purchaser in connection with this Agreement are limited to the Vendor, notwithstanding that the Vendor may be, or be deemed to be by law, acting as an agent or otherwise on behalf of some other person, firm, corporation or other entity and the Purchaser hereby agrees that with respect to this Agreement it shall not have any rights, remedies or recourse against such other person, firm, corporation, or other entity at law or otherwise. The Vendor shall have the right to assign or transfer this Agreement in its sole discretion. The Purchaser shall be obliged to take title from any third party or the Subdivider holding title to the Property.

## PLANNING ACT

49. This Agreement shall be conditional upon, and be effective to create an interest in the Property and/or Lands the subject of this Agreement, only if there is compliance with the subdivision control provisions as set out in the Planning Act, R.S.O. 1990 and any amendments thereto, including without limitation, Section 50(21) thereof on or before the completion of this Agreement.

## CONSTRUCTION LIENS

50. The Purchaser acknowledges and agrees that the monies paid to the Vendor as Deposits or Extras, shall not be recognized and treated for the purposes of the Construction Act, as monies held in trust pursuant to the provisions of that Act. The Purchaser shall be deemed and construed to be a "home buyer" within the meaning of the Construction Act (and shall not constitute an "owner" as defined in Section 1(1) thereof), and as such, the Purchaser shall not be entitled to demand that any holdback of the Purchase Price be maintained for construction liens on the Closing Date. The Purchaser agrees to close this transaction notwithstanding any construction liens or certificates of action which may have been registered on title to the Dwelling or the Subdivision provided that the Vendor undertakes to (a) remove such registrations as soon as possible after completion of this Agreement and transfer of title to the Property to the Purchaser and to indemnify; and (b) to save the Purchaser harmless with respect to same.

## TIME OF THE ESSENCE

51. Time shall be of the essence of this Agreement in all respects, and any waiver, extension, abridgement or other modification of any time provisions shall not be effective unless made in writing and signed by the parties hereto or by their respective solicitors who are hereby expressly authorized in that regard. The parties agree that in the event of a default, the provision of a notice containing a cure period shall not be deemed to be waiver of any time provision.

## NON-MERGER, VENDOR'S LIEN

52. The Purchaser's covenants and agreements hereinbefore and hereinafter contained shall not merge on the closing of this transaction but shall remain in full force and effect according to their terms and shall be binding upon the Purchaser and its heirs, executors, administrators, successors and assigns, notwithstanding the conveyance of title to the Property to the Purchaser and the payment of the Purchase Price and other monies therefor. The Purchaser agrees to give to the Vendor any further written assurances as to the non-merger of its covenants, on, before and after closing, if so requested by the Vendor. The Purchaser acknowledges and agrees that the Vendor may reserve a Vendor's lien, in accordance with the Vendor's usual form, to secure any unpaid portion of the Purchase Price and/or any other monies owing to the Vendor by the Purchaser in connection with this transaction (including all Rebate, HST and/or remedial rectification costs incurred by the Vendor) and may register a caution or a notice of such Vendor's lien against the Property. The Vendor will however, upon request, deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's lien or a withdrawal of caution but only after all monies owing to the Vendor by the Purchaser have been duly paid to the Vendor by the Purchaser, including without limitation, the repayment of any adjustments resulting from this transaction.

## CONSUMER REPORTS

53. The Purchaser is hereby notified that a consumer report containing credit and/or personal information may be referred to at any time in connection with this transaction and the Purchaser hereby consents to such report being obtained by the Vendor. 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, license or other agreement as well as all Permitted Encumbrances. The Purchaser further agrees to provide, 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 or other documents required by the Vendor to give effect to this paragraph, which power of attorney shall remain in full force and effect and be exercisable notwithstanding and subsequent incapacity of the Purchaser.

## MISCELLANEOUS

54. Gender, etc.: The meanings of the words and phrases used in this Agreement and in any schedules annexed hereto shall have the meanings ascribed to them herein, unless this Agreement or the context otherwise requires a different meaning for same. This Agreement shall be read with all changes in gender and number required by the context. Any headings used throughout this Agreement are for ease of reference only and shall not be deemed or construed to form a part of this Agreement. Any reference to any act or regulation shall mean as such act or legislation is amended from time to time or any successor legislation thereto.
55. Power of Attorney: Each and every power of attorney as granted in this agreement to the Vendor shall be deemed to be irrevocable and shall be coupled with an interest in this agreement and, if applicable the Property.
56. Applicable Law: This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
57. Gender and Successors and Assigns.: This Offer and its acceptance is to be read with all changes of gender or number required by the context. The terms "he", "she", "they" and/or "Purchaser" are intended to identify the party acting as purchaser within this Agreement and are not intended to ascribe any gender identification upon such party. 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 respective heirs, estate trustees, successors and assigns.
58. Corporation as Purchaser: Where the Purchaser is a corporation, the execution of this Purchase Agreement by the principal or principals of such corporation 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, and such person or persons shall also be correspondingly be obliged to unconditionally guarantee any mortgage(s) required to be given by the Purchaser on the Closing Date, in accordance with the provisions hereof, if any. The Purchaser shall provide the Vendor with certified copies of resolutions, by-laws, articles of incorporation or other corporate documentation as the Vendor may require in order to satisfy itself that this agreement and all of the Purchaser's obligations hereunder are duly authorized.

59. No Deemed Waiver by Vendor: 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.
60. One of More Purchasers: If the Purchaser comprises more than one individual, then all individuals comprising the Purchaser shall be deemed and construed to have acquired the Property on joint account with right of survivorship, and accordingly, should any of the individuals comprising the Purchaser die before the Closing Date, then the Vendor is hereby authorised and directed to engross the deed/transfer of title in the name of the surviving individual(s) comprising the Purchaser, without requiring probate of the deceased individual's last will and testament.
61. Execution by Foreign Language or Character: In the event that any of the documents delivered by the Vendor's Solicitor to the Purchaser or Purchaser's solicitor for execution by the Purchaser are signed in foreign language, characters or lettering (which bears no relation to the Purchaser's name in English, as same appears in the document(s) being executed), then the Purchaser agrees to ensure that his or her signature is duly witnessed, and that a statement is added in English by such witness confirming that the witness saw the Purchaser sign the document after same had been read to and/or by the Purchaser and the Purchaser appeared to fully understand same.
62. 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 Lands 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.
63. Severability of Terms: 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.
64. Conflict with the Addendum: In the event of any conflict or inconsistency between the terms of this Agreement and the Addendum then the terms of the Addendum shall prevail and the terms of this Agreement in conflict or inconsistent shall be deemed to be severed from the Agreement without affecting the validity and/or enforceability of the balance of the Agreement.
65. Exercise of Discretion by Vendor: Where a condition, covenant or requirement is made of the Purchaser by the Vendor and same is in the Vendor's discretion then such discretion shall be deemed to be at the Vendor's sole and unfettered discretion.

## PRIVACY MATTERS

66. The Purchaser hereby acknowledges that this transaction requires the supply of personal information, and therefore, in order to comply with any and all applicable federal and/or provincial privacy legislation (including without limitation, The Personal Information Protection and Electronic Documents Act S.C. 2000, as amended), the Purchaser hereby consents to the Vendor's collection, dissemination, and use of the Purchaser's personal information, including without limitation, the Purchaser's name, home and business address, personal and business e-mail address, telefax/telephone number, age, date of birth and marital status, residency status, social insurance number (for the purposes described below), the Purchaser's financial information, 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 future marketing purposes, and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide such personal information to anyone other than:
- (a) any companies or legal entities that are associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other projects or properties 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 sales, marketing, advertising and/or data processing companies which handle or process sales and/or 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 projects 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 take-out lender(s), Tarion and/or any warranty bond provider and/or excess deposit insurer, required in connection with the development and/or construction financing 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), 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 contractors, subcontractors, trades, subtrades, suppliers and/or sub-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 home constructed upon the Property and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (f) one or more providers of cable television, telephone, telecommunication, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) and/or any other companies involved with the provision of metering or sub metering services for utilities supplied to the Property and/or any equipment supplier supplying equipment to the home constructed upon the Property and/or any third party companies, including finance companies, affiliated with the service provider companies;
- (g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office, the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to the HST);
- (h) Canada Revenue Agency, with respect to any information required to be provided to them in connection with the residency or non-residency status of the Purchaser and/or as may be required in respect of any goods or services taxes issue; and/or
- (i) the Vendor's Solicitors, for the purposes of completing this transaction and reporting same to the Vendor and/or any requisite Governmental Authority (including the Municipality for the purposes of amending property tax records);
- (j) any real estate agent or real estate broker involved in the Purchaser's purchase of the Property;
- (k) any end-to-end identity verification and authentication service provider and any corporations or entities providing virtual sales facilities and/or remote document execution services; and
- (l) any person, where the Purchaser further consents to such disclosure(s) required by law.

## **FINANCIAL TERMS**

67. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. Provided that same does not contravene or is provided for in the Addendum, the Purchaser agrees to deliver to the Vendor or the Vendor's designated lender, within five (5) days of the acceptance of this Agreement by the Vendor, all necessary Financial Information and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the closing of the sale transaction, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.
68. If requested by the Vendor, the Purchaser agrees to deliver to the Vendor at the Vendor's offices, one or more times and from time to time, on or before dates specified by the Vendor, all Financial Information and personal information required by the Vendor in its discretion in order to evidence the Purchaser's ability to pay any and all deposits and the balance of the Purchase Price on the closing of the sale transaction, including inter alia, mortgage approvals on terms required by the Vendor, written confirmation satisfactory to the Vendor of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. Such Financial Information as required by the Vendor may include a mortgage commitment from one or more lenders as approved by the Vendor in its sole discretion and/or any Construction Lender. The said mortgage commitment shall be on such terms and contain such information as required by the Vendor and/or said lender, in its or their discretion and may be required to include, inter alia, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. The Purchaser further agrees to re-fresh and/or provide such Financial Information within ten (10) days of acceptance of this Agreement by the Vendor and further upon request by the Vendor, from time to time and at any time prior to the Closing Date. The Purchaser further agrees to execute all mortgage application forms required by the Vendor in its discretion, together with all documents required to comply with the provisions of the Family Law Act and with all of the foregoing to be provided within five days of receipt of written request from the Vendor. The Purchaser agrees to complete and execute all mortgage application forms, whether provided by the Vendor or as required by the Purchaser to get the required mortgage approvals as noted above, truthfully and to the best of his or her or their ability. The Purchaser hereby specifically authorizes and directs any mortgagee or financial institution giving the Purchaser purchase financing for the Property, Subdivision and/or Lands, to provide to the Vendor a copy of all mortgage commitments and ancillary Financial Information in respect of same and all revisions thereto, together with all other associated documentation. Provided that if any form of Financial Information is accepted by the Vendor from time to time, this shall not prevent the Vendor from refusing to accept such form of information when subsequently requiring that the Financial Information be re-freshed or provided from time to time. In the event that the Purchaser fails to submit the Financial Information, evidence and/or documents for approval within the time periods as hereinbefore set forth or as required by the Vendor, or if the Financial Information, evidence and/or documentation submitted pursuant to the provisions of this Agreement or any amendment thereto is, in whole or in part, false or misleading, or if the Purchaser fails or refuses to disclose any relevant facts pertaining to his financial circumstances or abilities, or if such Financial Information confirms that the Purchaser does not have the financial ability to complete this transaction, then the Purchaser shall be deemed to have committed a Material Default under this Agreement, and the default provisions of this Agreement shall apply. The Purchaser acknowledges and agrees that he/she/they is/are aware that Construction Lenders providing development and construction financing to the Vendor may require updating of the Financial Information from time to time as a condition of such financing and therefore agrees that the failure to provide the truthful and accurate Financial Information as and when required by the Vendor shall be considered a Material Default pursuant to this Agreement.



## DEVELOPMENT MATTERS AND REZONING OF ADJACENT LANDS

69. The Purchaser acknowledges that the Vendor or the Vendors' assigns or related or affiliated corporation(s), or the Subdivider, may apply to rezone or subdivide or amend the Official Plan and/or obtain site plan approval with respect to lands within, or adjacent to or in the neighboring vicinity of the Property and/or any lands within the Municipality, County or Region in which the Property is situate, and the Purchaser hereby covenants and agrees that it shall not oppose any such rezoning or subdivision application(s), site plan approval applications, or any other applications ancillary thereto, including without limitation, any application(s) made for a minor variance before the relevant Committee of Adjustment or Land Division Committee or any other governmental body or authority having jurisdiction so as to enable the Vendor or its nominee to sever lands, grant easements, change the set-back requirements of such lands, the present use of such lands or any part thereof, or to vary the density coverage, dwelling count, size of lots or yield thereof, or for any other lawful purpose, and the Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto. The Purchaser further covenants and agrees to extract a covenant similar to the foregoing from its immediate successors in title to the Property, and shall specifically include such a restrictive covenant in any subsequent conveyance, transfer or other disposition of the Property, and shall assign the benefit of such covenant to the Vendor or the Vendor's nominee forthwith upon the Vendor's request.
70. The Purchaser covenants and agrees not to object to any construction by the Vendor or the registered owner of adjoining or neighbouring lands or claim that such construction and/or the resultant noise, dust or vibration is an inconvenience or nuisance. The Purchaser acknowledges and agrees that this covenant does not merge on closing and may be pleaded by the Vendor as complete defence to any opposition or objection raised by the Purchaser in this regard.

## NOTICES AND IRREVOCABLE DATES

71. (a) Any notice or document required or desired to be given to the Purchaser in accordance with the terms of the Addendum shall be delivered in accordance with the terms of such Addendum. For all other notices ("Non-Addendum Notices"), if any, notice shall be deemed to have been sufficiently given if same is in writing (electronically or on paper), and either personally delivered to the Purchaser or to their solicitor (at the address of the Purchaser or the Purchaser's solicitor as in this Agreement, or as subsequently confirmed by the Purchaser or the Purchaser's solicitor after the acceptance of this offer), or mailed by prepaid ordinary post or by registered mail, or sent by facsimile transmission, addressed to the Purchaser or to their solicitor (as the case may be) and/or delivered by electronic mail, and any such document or notice shall be deemed to have been given on the date of personal delivery, or on the date of telefacsimile transmission or electronic mailing (provided a confirmation of transmission receipt is produced at the time of telefacsimile transmission and/or a delivery receipt in respect of the electronic mailing is produced confirming the date and time of such electronic mailing), or on the date of registered mailing, or on the second (2nd) day (excluding Sundays and statutory holidays) after the date of ordinary mailing, as the case may be. In addition, any closing document required or desired to be given to the Purchaser by the Vendor on the Closing Date shall be deemed to have been sufficiently given if same is posted on a web site and the Purchaser has been notified of such posting by notice confirming same delivered by personal delivery, telefax, electronic mail, registered and/or ordinary mail in accordance with the terms set out above. Any Non-Addendum Notices sent to the Purchaser and/or their solicitor at the address, telefacsimile number and/or e-mail address provided by the Purchaser and/or their solicitor shall be deemed to have been delivered to all of the Purchasers even if they do not reside at such municipal address or share or have access to such e-mail address, and the Purchaser specifically appoints that Purchaser residing at such address or controlling such e-mail address as their agent for receiving notices under this Agreement.
- (b) Any Non-Addendum Notices or document desired or required to be given to the Vendor shall be deemed to have been sufficiently given if same is in writing and personally delivered or telefaxed to an officer of the Vendor at the address noted below (or at such other address as the Vendor may designate from time to time, upon notice being given to the Purchaser or the Purchaser's solicitor as hereinbefore provided), with a copy of same to be personally delivered or telefaxed to the Vendor's solicitor, and any such document or notice shall be deemed to have been given on the date of such personal delivery, or on the next day (excluding Saturdays, Sundays and statutory holidays) following the date of facsimile transmission (provided a confirmation of transmission receipt is produced at the time of facsimile transmission). Notwithstanding the foregoing, this provision shall not apply to the exchange of electronic documents created in TERS between the respective solicitors for the Vendor and Purchaser, and such exchange of electronic documents shall take place utilizing TERS and the electronic transmission format required herein, and documents messaged or access permitted through the TERS system shall be deemed to have been delivered on the date and time same were messaged and/or released as such date is shown on the TERS system. Any documents messaged after 5:00 p.m. (Toronto time) shall be deemed to be delivered and received on the next day that TERS system is available for the registration.
- (c) This offer by the Purchaser, constituted by their execution of this Agreement, shall be irrevocable by the Purchaser until 11:59 p. m, on the 5th business day following the date of their execution of this Agreement, after which time, this offer may be withdrawn by notice in writing, and if so, same shall be null and void and the Deposit shall be returned to the Purchaser without interest or deduction.
- (d) If the Purchaser moves from the address set out on the Addendum and/or changes any of the relevant contact information provided on the Addendum and fails to notify the Vendor of the change or new contact information, then delivery of such notices shall be deemed to be effective if made to the address, fax number or email address as set out on the Addendum even if the Purchaser does not receive notice of same.

## ELECTRONIC COMMERCE ACT

72. Pursuant to subsection 3(1) and any other relevant provisions of the Electronic Commerce Act, 2000 c. 17 as amended, (or any successor or similar legislation): (i) the Purchaser acknowledges and agrees to use and accept any information and/or document to be provided by the Vendor and/or the Vendor's Solicitors in respect of this transaction in an electronic form if, when and in the form provided by the Vendor and/or the Vendor's Solicitors; and (ii) the Purchaser acknowledges and agrees to provide to the Vendor and/or its solicitors any information and/or document required in respect of this transaction in an electronic form as, when and in the form required by the Vendor and/or the Vendor's Solicitors, in the Vendor's sole and unfettered discretion. For purposes of clarification, the terms "electronic signature" and "electronic" shall have the meanings respectively ascribed to such terms in the Electronic Commerce Act, 2000, S.O. 2000, c. 17, as amended

## EXECUTION IN COUNTER-PART AND BY ELECTRONIC MAIL OR TELEFACSIMILE

73. This Agreement, at the discretion of the Vendor, may be executed by either or both of the parties hereto in wet-ink, or by way of an electronic signature in accordance with the provisions of the Electronic Commerce Act, 2000, S.O. 2000, c. 17, as amended, provided however that any such electronic signing is undertaken and manifested only through a secure electronic signing platform approved by the Vendor (including, without limitation, through the DocuSign or similar platform, and further provided that the Vendor, in its discretion, is satisfied with the purchaser verification protocols in connection with verifying the party utilizing the electronic form of signature) and exchanged in an electronic format pursuant to electronic mail, drop box or other form of electronic communication as may be determined by the Vendor in its discretion. A photocopy or a scanned and e-mailed copy or electronically exchanged copy of this executed Agreement (whether signed in wet-ink or electronically) may be relied upon and enforced to the same extent as if it were an original executed version. The Vendor and the Purchaser covenant and agree, upon the request of the other, to provide an originally executed copy of this Agreement to the requesting party.
74. Without limiting the generality of the foregoing, it is expressly acknowledged and agreed by the parties as follows:
- (a) the Purchaser(s) hereby covenant(s) and agree(s) to provide identification, including secondary forms of identification such as a passport and/or copies of utility or property tax bills bearing the Purchaser(s) name and address, for example, and participate in live video web conference calls with the Vendor's sales staff and/or the co-operating broker, if applicable, over web conferencing platforms such as Zoom or any other platform approved by the Vendor, at the Vendor's request;
  - (b) the Purchaser(s) may also be required to provide email verification confirming their identity, and/or confirmation of the Vendor's execution and delivery of any amendments and/or addendums to this Agreement, and any and all documents ancillary thereto, including any documents required or desired in connection with final closing of this purchase and sale transaction (including, without limitation, the Vendor's provision and delivery of any notices and/or documents that may be required to be in writing);
  - (c) this Agreement and all amendments and addendums may be made or manifested in an electronic format, and may be executed electronically (by way of an electronic signature) undertaken by or through a secure electronic signing platform approved by the Vendor (including, without limitation, through the DocuSign platform or the AdobeSign platform), as expressly contemplated and permitted by the Electronic Commerce Act, 2000, S.O. 2000, c. 17, as amended, and as and when any such document(s) is/are executed by way of an electronic signature in accordance with the provisions set forth herein, same shall thereupon be deemed to be valid, binding, and enforceable upon the party or parties so executing same electronically.
  - (d) If and when either or both of the parties hereto executes this Agreement (and any schedules, amendments, and/or addendums thereto, and any and all documents ancillary thereto) by or through the DocuSign platform (or by any other secure electronic signing platform so approved by the Vendor), then such party or parties shall, upon the request of the other, be obliged to forthwith provide the other party hereto with a certificate of completion produced or issued by DocuSign Inc. (or any similar certificate issued by any other secure electronic signing platform so approved by the Vendor) that confirms, verifies, and/or validates the signature of the party or parties so executing same electronically.

March 30, 2023