



INFORMATION FOR BUYERS OF NEW/ PRE-CONSTRUCTION CONDOMINIUM HOMES

Property 215 Riverside Drive

INFORMATION FOR BUYERS OF NEW/PRE-CONSTRUCTION CONDOMINIUM HOMES ABOUT THE POSSIBLE TERMINATION OF PURCHASE AGREEMENT

To: Purchaser(s) of the Property

1. Take Note

You are entering into a purchase transaction which relates to a new/pre-construction condominium unit¹. You should be aware of the possibility that it may never be completed.

Important information about your purchase is set out in this document.

You should review your purchase agreement including this document with a legal professional familiar with condominium transactions.

Remember that you have a 10-day period to cancel your purchase.²

2. Be Aware of Timing

The Vendor's best estimate as to when your unit will be ready for occupancy is shown as the "First Tentative Occupancy Date" on the Statement of Critical Dates and is May 1, 2025 (Month/Day/Year). This date may be further extended. Please refer to the Statement of Critical Dates in the Condominium Addendum (which forms part of your Purchase Agreement) for an explanation of how this date may change.

3. Completion of Your Purchase Is Not Certain – It Can Be Terminated by the Vendor³

Your Purchase Agreement contains early termination conditions which could result in your purchase being terminated. These are set out in detail in the Condominium Addendum. In general terms, the Vendor can end your purchase if:

- By October 31, 2024 (Month/Day/Year), a set level of sales for the project has not been achieved.
- By N/A (Month/Day/Year), certain zoning and/or development approvals have not been obtained.
- By October 31, 2024 (Month/Day/Year), satisfactory financing for the project has not been obtained.

This may not list all of the conditions that may exist in the Condominium Addendum.

¹ This information sheet applies to residential units in a standard residential condominium corporation as well as a phased condominium corporation (see paras 6(2) 2 and 4. of the *Condominium Act, 1998*).

² See *Condominium Act, 1998, s.73*.

³ **Note to Vendor:** insert "n/a" in the date area if any of paragraphs 3(a), (b) or (c) do not apply.



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Note: In most cases, if your Purchase Agreement is terminated, any deposit monies you have paid to the Vendor must be returned to you with interest at the interest rate no less than that prescribed under the *Condominium Act, 1998*⁴. Other recourse (monetary or otherwise) may be limited – you should speak to a legal professional.

4. Ownership of Property

The Vendor represents, warrants and declares that the Vendor owns the freehold ownership interest in the Property or has the power to compel transfer of the freehold ownership interest in the Property before closing.

5. Title Restrictions

The Vendor represents, warrants and declares that:

- a. The Property is free from any registered title restriction that binds the Project which would prevent completion of the Project and/or sale of your unit to you. YES NO
- b. If No, that is, if such a restriction exists, the Vendor's explanation for how the restriction will be removed so the Project can proceed and/or the sale can be completed is set out below (add attachment, if necessary).

6. Zoning Status

The Vendor represents, warrants and declares that:

- a. The Vendor has obtained appropriate Zoning Approval for the Building. YES NO
- b. If No, the Vendor shall give written notice to the Purchaser within 10 days after the date that appropriate Zoning Approval for the Building is obtained.

7. Construction Status

The Vendor represents, warrants and declares that:

- a. Commencement of Construction: has occurred; or, is expected to occur by January 1, 2024 (Month/Day/Year).
- b. If commencement has not occurred, the Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

⁴ Interest required to be paid on deposit monies returned to a purchaser is governed by the *Condominium Act, 1998*.



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8. Your Purchase Agreement

This document is to be used for a purchase transaction where the transaction remains conditional and the unit is a condominium unit in respect of a condominium project for which a description has been registered or is proposed to be registered under the *Condominium Act, 1998*. This document⁵ together with the Condominium Addendum⁶, forms part of your Purchase Agreement. This document, the Condominium Addendum and the balance of your Purchase Agreement are to be signed at the same time. If any conflict or inconsistency exists among these documents, the provisions of the Condominium Addendum shall prevail followed by this document. Terms not defined in this document have the meaning set out in the Condominium Addendum.

9. Legal Advice is Important

Prior to signing the purchase agreement or any amendment to it, you should seek advice from a legal professional with respect to the purchase agreement or any amending agreement to the proposed transaction. Also review with your legal professional the disclosure statement required by the Condominium Act, 1998.

DATED _____ (Month/Day/Year).

I/We the undersigned acknowledge having received and read this document.⁷

Purchaser Name

Purchaser Signature

Haveli Riverside Developments Inc.

Vendor Name

Per: _____
Signature of Authorized Signing Officer
I have the authority to bind the Corporation

⁵ This document must be placed at the front of the purchase agreement for any new or pre-construction condominium project signed on or after January 1, 2020. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

⁶ This is the mandatory condominium addendum required to be attached to this Purchase Agreement and referred to in Regulation 165/08 under the *Ontario New Home Warranties Plan Act*.

⁷ This information form may be executed by the undersigned parties in wet-ink, or by way of an electronic signature in accordance with the provisions of the *Electronic Commerce Act, 2000, S.O. 2000*, as amended (including by or through DocuSign Inc.'s electronic signing platform), and a photocopy or a scanned and emailed copy of this executed form (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.

Suite : _____

Unit : _____

Level : _____

HAVELI RIVERSIDE DEVELOPMENTS INC.
AGREEMENT OF PURCHASE AND SALE

(collectively, the "**Purchaser**") hereby agrees with **HAVELI RIVERSIDE DEVELOPMENTS INC.** (the "**Vendor**") to purchase Unit _____, Level _____, (the "**Dwelling Unit**", "**Residential Unit**"), with the Dwelling Unit and its appurtenant common interests and/or exclusive use common element areas, together with one Parking Unit to be designated by the Vendor on or before the Unit Transfer Date in its complete discretion (collectively referred to as the "**Unit**" or "**Units**") in the standard residential condominium, to be developed on those lands and premises described as Part Lot 29, Concession 6 CLD, Part 1, 59R-17510; City of Welland, being PIN 64124-0106 (LT); and Parcel 29-2 Section 59-CROWLAND 6; Part Lot 29 Concession 6 CLD, Part 1 59R3159; Welland, being PIN 64124-0085 (LT); in the Land Titles Division for the Land Registry Office for Niagara South (No. 59), municipally known as 215 Riverside Drive, Welland, Ontario (the "**Property**" or the "**Lands**") on the following terms and conditions.

1. (a) The purchase price of the Unit(s) (the "**Purchase Price**") shall be:

_____ DOLLARS(\$_____) (Canadian), which amount shall be inclusive of HST (as hereinafter defined) less or net of the Rebates (as hereinafter defined) to be credited, assigned and/or transferred to the Vendor by the Purchaser, as hereinafter set out and with the Purchase Price being adjusted in accordance with this agreement.

- (b) The following amounts comprising part of the Purchase Price shall be payable to **Schneider Ruggiero Spencer Milburn LLP, In Trust**, as deposits pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Closing Date and/or Unit Transfer Date (as such terms are hereinafter defined) as follows:

- (1) the sum of \$5,000.00, by cheque or bank draft, or pre-authorized payment form, as determined by the Vendor in its discretion, to be submitted with this Agreement;
- (2) the sum of \$_____ being 5% of the Purchase Price less \$5,000.00, by a cheque post-dated thirty (30) days following the date of execution of this Agreement by the Purchaser, or by pre-authorized payment form, as determined by the Vendor in its discretion;
- (3) the sum of \$_____ being 2.5% of the Purchase Price, by a cheque post-dated sixty (60) days following the date of execution of this Agreement by the Purchaser, or by pre-authorized payment form, as determined by the Vendor in its discretion;
- (4) the sum of \$_____ being 2.5% of the Purchase Price, by a cheque post-dated ninety (90) days following the date of execution of this Agreement by the Purchaser, or by pre-authorized payment form, as determined by the Vendor in its discretion;
- (5) the sum of \$_____ being 2.5% of the Purchase Price, by a cheque post-dated one hundred and eighty (180) days following the date of execution of this Agreement by the Purchaser, or by pre-authorized payment form, as determined by the Vendor in its discretion;
- (6) the sum of \$_____ being 2.5% of the Purchase Price, by a cheque post-dated three hundred and sixty five (365) days following the date of execution of this Agreement by the Purchaser, or by pre-authorized payment form, as determined by the Vendor in its discretion;
- (7) the sum of \$_____ being 5% of the Purchase Price to be paid on the Closing Date (as hereinafter defined). Such amount shall be paid by certified solicitor's trust cheque, bank draft or wire transfer (using LYNX high value payment system protocols) or such other form of electronic transfer of funds as determined by the Vendor.

- (c) The balance of the Purchase Price to the Vendor (or as it may further direct) by certified solicitor's trust cheque, bank draft or wire transfer (using LYNX high value payment system protocols) or such other form of electronic transfer of funds ("**ETFs**") as determined by the Vendor (including the money payment system offered by Teranet) on the Unit Transfer Date (as hereinafter defined), subject to the adjustments hereinafter set forth.

2. (a) Occupancy of the Units shall be provided on the applicable Firm Occupancy Date, Delayed Occupancy Date or Outside Occupancy Date (the "**Closing**", "**Closing Date**", "**Date of Closing**", "**closing**", "**closing date**" or "**date of closing**"), as the case may be determined in accordance with the provisions of the Addendum (as hereinafter defined). Title to the Units shall be conveyed to the Purchaser and this agreement completed on the Unit Transfer Date. This agreement includes the following appendixes, documents and/or Schedules, namely:

- (1) Information for Buyers of Pre-Construction Condominium Homes;
- (2) Schedule "A" (General Terms);
- (3) Schedule "B" (Finishes),
- (4) Schedule "C" (Unit Floor Plans);

- (5) Schedule "D" (Terms of Occupancy);
 - (6) Schedule "E" (Warning Clauses);
 - (7) Schedule "G" (Assignment);
 - (8) Schedule "CL" (Consent to Lease During Occupancy);
 - (9) Schedule "L" (Limits on Adjustments);
 - (10) Schedule "NC" (Prohibition of Sale to Non- Canadians);
 - (11) Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, together with the appendices and/or schedules to the Addendum outlining permitted Early Termination Conditions and permitted Adjustments (collectively referred to as the "**Addendum**"),
 - (12) Tarion Warranty Information Sheet;
- as well as all other schedules, paragraphs, addendums and amendments included in and/or attached to this agreement (collectively the "**Schedules**"), which Schedules are attached to this Agreement and form an integral part of the Purchase Agreement.. The Purchaser confirms it has read all paragraphs and Schedules of this Agreement and the Addendum and agrees to be bound by the Agreement including the Schedules, Statement of Critical Dates, the Addendum and any other schedules/appendices thereto. Purchasers may visit <https://www.tarion.com/homeowners/homeowner-resources-hub> to learn more about Tarion's Learning Hub and warranty information

- (b) The Parking Unit, if such unit(s) are specifically included in this agreement, shall be designated by the Vendor in its sole discretion on or before the Closing Date and/or Unit Transfer Date.
- (c) The Purchaser acknowledges that this Agreement shall form the entire agreement as between the Vendor and Purchaser unaffected by any other representation, marketing materials, documents or otherwise as may be provided to the Purchaser by the Vendor. The Purchaser is hereby notified that a credit report containing credit and/or personal information may be requested at any time in connection with this transaction and consents to same.

DATED at _____ this _____ day of _____, 20____.

Purchaser: D.O.B. S.I.N.

Witness:

Purchaser: D.O.B. S.I.N.

Witness

Purchaser: D.O.B. S.I.N.

Witness:

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.

DATED at _____ this _____ day of _____, 20____.

HAVELI RIVERSIDE DEVELOPMENTS INC.

Per:

Authorized Signing Officer
I have the authority to bind the corporation

Purchaser's Solicitor

Tel: _____
Fax: _____
Email: _____

Vendor's Solicitor:

Schneider Ruggiero Spencer Milburn LLP
610 Applewood Crescent, Suite 302
Concord, Ontario, L4K 0E3 3
Attention: David Spencer
Tel.: 416-363-2213
Fax.: 416-363-0645
Email: sales@srlawpractice.com

Purchaser Contact Information:
[REFER TO THE ADDENDUM]

Vendor Information:
[REFER TO THE ADDENDUM]

SCHEDULE "A"
SCHEDULE OF GENERAL TERMS
HAVELI RIVERSIDE DEVELOPMENTS INC.
STANDARD CONDOMINIUM

DEFINITIONS

1. The meaning of capitalized words and phrases used in this Agreement and its Schedules shall firstly have the meaning ascribed to them in the Condominium Act 1998, S.O. 1998, C.19, the regulations thereunder and any amendments thereto, or the Addendum. Provided however that notwithstanding the foregoing, the following words, terms and phrases shall have meaning ascribed to them as follows:
- (a) **"Act"** shall mean the Condominium Act, 1998 S.O. 1998 c. 19 as amended;
 - (b) **"Agreement"** or **"Purchase Agreement"** means this Agreement of Purchase and Sale including the Addendum and all Schedules attached hereto and made a part hereof and all amendments thereto;
 - (a) **"Business Day"** shall mean Monday to Friday of any week save and except any statutory holiday in the Province of Ontario;
 - (c) **"Closing"**, **"Closing Date"**, **"closing"**, **"closing date"**, **"Occupancy Date"**, **"occupancy date"** or **"Possession Date"** or **"possession date"** shall mean whichever of the Firm Occupancy Date, Delayed Occupancy Date and/or the Outside Occupancy Date on which the Vendor gives the Purchaser legal occupancy of the Dwelling Unit in accordance with the terms of this Agreement and the Addendum. Provided that in the event that the Purchaser has already been provided with occupancy of the Unit (as hereinafter defined), then such terms shall mean the Unit Transfer Date;
 - (d) **"Condominium"** means the standard condominium corporation containing the Units which will be constructed upon and registered against the Property pursuant to the provisions of the Act;
 - (e) **"Condominium Documents"** means the Declaration and Description (as hereinafter defined), the by-laws, any agreement authorized by by-law and rules of the Condominium, and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
 - (f) **"Construction Act"** shall mean the Construction Act R.S.O. 1990 c.C.30, as amended;
 - (g) **"Construction Lender"** or **"Development Lender"** shall mean any one or more entities, corporation(s), surety company(ies), bank, trust or loan corporation(s), private corporation(s) or person(s) providing acquisition, servicing, bonding, development and/or construction financing to the Lands;
 - (h) **"Corporation"** shall mean the standard condominium corporation created upon registration by the Vendor of the initial Creating Documents;
 - (i) **"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 Property and/or Units as the case may be;
 - (j) **"CRA"** means Canada Revenue Agency;
 - (k) **"Creating Documents"** means the declaration and description plan which are intended to be registered against title to the Property and which will serve to create the Condominium;
 - (l) **"Declarant"** shall mean the declarant of the Condominium and the Declarant and the Vendor may or may not be the same party. If the Declarant is not the Vendor the Purchaser agrees to accept title to the Unit from the Declarant on the Unit Transfer Date;
 - (m) **"Default"** or **"default"** or **"event of default"** or **"Event of Default"** shall mean any breach of this Agreement, the Occupancy Licence (as hereinafter defined) and/or any Unit Agreement (as hereinafter defined) by the Purchaser that would entitle the Vendor to the exercise of its remedies available at contract (including this Agreement), law and/or equity;
 - (n) **"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;
 - (o) **"Draft Plan Conditions"** shall have the meaning given to it in Section 18 of this Schedule;
 - (p) **"Electronic Commerce Act"** shall mean the Electronic Commerce Act, 2000 Ch. 17, S.O. 2000, as amended;
 - (q) **"Equipment Provider"** shall mean the provider of the HW Equipment and/or HVAC Equipment as such terms are defined herein, as selected by the Vendor in its discretion;
 - (r) **"ERV"** shall mean the energy recovery ventilator(s) integrated into the HVAC serving and benefitting the Dwelling;
 - (s) **"Escrow Agent"** shall mean Schneider Ruggiero Spencer Milburn LLP or such other solicitors or prescribed party designated by the Vendor to hold deposits in trust;
 - (t) **"ETA"** or **"Excise Tax Act"** shall mean the Excise Tax Act. R.S.C., 1985, c. E-15, as amended;

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- (u) **"Extras" or "extras"** shall mean those finishes, wall coverings, floor coverings, fixtures, appliances and/or upgrades of any of the foregoing not specified in the schedule of standard suite finishes or schedule of upgrades. The costs of the Extras may or may not be included in the Purchase Price but where such Extras are payable in addition to the Purchase Price first stipulated in this Agreement, same shall be paid to the Escrow Agent in trust at the time of the ordering of the Extras, notwithstanding that same may not be monies applied in respect of the Purchase Price, as such monies are monies paid on account of an agreement of purchase and sale of a proposed unit in accordance with Section 81(1) of the Act;
- (v) **"Family Law Act" or "FLA"** shall mean the Family Law Act R.S.O. 1990, c.F. 3, as amended;
- (w) **"Financial Information"** shall mean any financial information, documents, statements of assets and/or accounts, consents for release of information, consumer or credit reports, social insurance numbers, 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 Unit Transfer 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. 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 refreshed or provided from time to time. The Vendor may further require that a 45 days' statement of accounts history be provided to ensure third party funds have not merely been transferred to the Purchaser's account to display funds for the purposes of providing 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 and/or Excise Tax Act;
- (x) **"Force Majeure"**, shall mean an event, circumstance or occurrence after the Firm Occupancy Date that would have comprised an Event of Unavoidable Delay pursuant to the Addendum prior to such date and/or any Act of God, pandemic, insurrection, riot or labour or supply disruption;
- (y) **"Governmental Authorities" or "governmental authorities"** shall mean the Municipality (as hereinafter defined) as well as the provincial and federal government and any other governmental agency, tribunal, body or otherwise having jurisdiction or rights with respect to the development of the Condominium, as well as any private or public utility or service provider providing utilities, communication, natural gas or other services to the Property and/or Units and/or Condominium and "Governmental Authority" or "governmental authority" shall mean any one of them as the context shall indicate;
- (z) **"HCRA"** shall mean the Home Construction Regulatory Authority;
- (aa) **"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");
- (bb) **"HVAC" or "HVAC Equipment"** shall mean the dedicated single package vertical terminal air conditioner unit, with inverter technology to supply heating and cooling, situate within or external to (and forming part of) the Residential Unit including any air exchange equipment outside of the boundaries to the units;
- (cc) **"HWT" or "HW Equipment"** shall mean the one or more hot water tanks and/or hot water on demand systems servicing the Dwelling Unit;
- (a) **"Internet Service Supplier"** shall mean any supplier of internet services to the units and/or common elements in the Condominium on a bulk basis where such services are contracted for by the Condominium;
- (dd) **"Invoices" or "Unit Invoices"** shall mean any invoices for Services (as hereinafter defined) relating to consumption of same within the Units;
- (ee) **"ITA" or "Income Tax Act (Canada)"** shall mean the Income Tax Act (Canada) R.S.C. 1985, as amended;
- (ff) **"Interim Occupancy"** shall mean the period of time from the Occupancy Date to the Unit Transfer Date;
- (gg) **"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:
- (1) the failure to provide any Financial Information to the Vendor from time to time as and when requested;
 - (2) the provision of any Financial Information by or on behalf of the Purchaser that is false or misleading;
 - (3) if the Purchaser lists the Property and/or Units for sale or lease, advertises this Agreement, the Property and/or Units for sale or lease, sells or leases the Property and/or Units, in any way assigns his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Property and/or Units, or directly or indirectly permits any third party to list or advertise the Property and/or Units for sale or lease, at any time until after the Unit Transfer Date, without the prior written consent of the Vendor;
 - (4) 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 and/or Units;
 - (5) if the Purchaser fails to complete the interim occupancy closing or final closing of 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;
 - (6) if the Purchaser and/or his, her or their permitted occupants of the Unit breaches any term of the occupancy licence and/or terms of the proposed declaration, bylaws or rules of the Condominium;

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- (7) 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;
- (hh) "**Municipality**" means the local municipality in which the Property and/or Units is/are situate, and if such entity is not the designated authority for the purposes of granting approvals pursuant to Section 51 of the *Planning Act*, (as hereinafter defined), 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;
- (ii) "**NHCLA**" or the "**Licencing Act**" shall mean the *New Home Construction Licencing Act, 2017 S.O. 2017C. 33*, as amended;
- (jj) "**Occupancy Licence**", "**Occupancy Agreement**", "**Licence Agreement**", "**Interim Occupancy Licence**" and/or "**Interim Occupancy Agreement**" shall mean the agreement setting out the terms and conditions by which the Purchaser shall occupy the Unit during Interim Occupancy as substantially set forth in Schedule "D" forming part of this Agreement. Provided that the Vendor reserves the right to amend or vary such terms and conditions and the Purchaser agrees to accept such revisions and amendments. The Purchaser shall execute the Interim Occupancy Licence on or before the Occupancy Date;
- (kk) "**Occupancy Fee**" or "**Occupancy Fees**" shall mean the sum or sums of money payable monthly in advance by the Purchaser to the Vendor and calculated in accordance with this agreement;
- (ll) "**ONHWPA**" shall mean the *Ontario New Homes Warranty Plan Act, R.S.O., 1990* as amended;
- (mm) "**Parking Unit**" or "**parking unit**" shall mean a unit for the parking of motor vehicles within the Condominium;
- (nn) "**Property**" or "**Lands**" shall have the meaning as described on the execution pages of this Agreement;
- (oo) "**Planning Act**" shall mean the *Planning Act, R.S.O. 1990 c. P. 13*, as amended;
- (pp) "**Powers of Attorney Act**" or "**POAA**" shall mean the *Powers of Attorney Act, R.S.O. 1990 c.P. 30* as amended;
- (b) "**Property**" or "**Lands**" shall have the meaning as described on the execution pages of this Agreement;
- (qq) "**Prescribed Rate**" or "**prescribed rate**" shall mean the rate of interest applicable to Purchaser's deposits, as set out in the Act and/or Section 19(3) of Regulation 48/01 of Ontario, as amended from time to time;
- (rr) "**Proportionate Share**" or "**proportionate share**" shall mean the Purchaser's proportionate share in respect of any adjustment or charge owing by the Purchaser hereunder, calculated by dividing the total amount of such amount or charge by the number of dwelling units in the Condominium or by multiplying the gross amount of such amount or charge by the total common interest percentage applicable to the Units in the declaration of the Condominium, with such method to be determined by the Vendor in its discretion;
- (ss) "**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;
- (tt) "**Purchase Price**" for the purposes of this Agreement shall mean the contract price first stipulated in this Agreement on page 1 of this Agreement (after the form comprising the Information for Buyers of New/Pre-Construction Condominium Homes), 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**");
- (uu) "**Rebate**" or "**Rebates**" shall mean any provincial and/or federal new housing purchase rebate and/or transitional rebate applicable to this purchase transaction (regardless 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 assigned, transferred, paid or credited or transferred to the Vendor by the Purchaser as hereinafter set out;
- (vv) "**Residential Unit**" or "**Dwelling Unit**" means the dwelling unit described on page 1 of the Agreement (exclusive of the Information for Buyers of New/Pre-Construction Condominium Homes);
- (ww) "**Service Provider**" or "**service provider**" shall mean any party providing any Unit Services to any Unit and/or any service or utility or equipment to the Unit and/or Condominium;
- (xx) "**Stub Period**" shall mean that period of time from the date the Vendor provides occupancy of the Units to the Purchaser to end of the month following the month in which such occupancy first occurs;
- (yy) "**Subdivider**" shall have the meaning given to it in Section 18 of this Schedule;
- (zz) "**Substitute Decisions Act**" shall mean the and *Substitute Decisions Act 1992, C. 30*, as amended;

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- (aaa) **"Third Party Work"** shall mean the installation of any finishes in the Units 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;
- (bbb) **"Underused Housing Tax Act"** shall mean the Underused Housing Tax Act, S.C. 2022, c.5, s.10, as amended;
- (ccc) **"Unit"** or **"Units"** means collectively the Residential Unit described in page 1 of the Agreement, as well as all other parking unit(s) (if any) included in this Agreement, regardless whether the costs of same are included in or in addition to the Purchase Price, together with their appurtenant common interests;
- (ddd) **"Unit Services"** or **"Services"** shall mean individually metered and invoiced heat, energy, electricity, water, and/or waste water services to the Units provided by a Service Provider;
- (eee) **"Unit Invoices"** shall mean invoices billed directly to a Unit owner for the Unit Services;
- (fff) **"Unit Transfer Date"** shall mean the date, after the registration of the Condominium, on which a registerable transfer/deed of the Unit shall be given to the Purchaser, in accordance with the terms of this Agreement. Provided that in the event that the Creating Documents have already been registered for not less than 21 days then the Closing Date shall, at the option of the Vendor, also be the Unit Transfer Date;
- (ggg) **"Unit Utility Agreement"** or **"Utility Agreement"** shall mean any agreement that deals with the provision of Unit Services or utilities to a Unit including any servicing, metering, sub-metering or other services agreement dealing with services and utilities serving and benefitting any Unit;
- (hhh) **"Warranty Information"** shall mean the Tarion Warranty Information for standard condominiums attached hereto; and
- (iii) **"Warranty Program"** or **"Tarion"** or **"TARION"** shall mean the Tarion Warranty Corporation which body administers the terms and provisions of the ONHWPA.

DEPOSITS AND RELEASE OF DEPOSITS

2.

- (a) The Vendor shall credit the Purchaser with interest at the prescribed rate on either the Occupancy Date or Unit Transfer Date (with such date selected by the Vendor at its sole discretion) on all money received by the Vendor on account of the Purchase Price from the date of deposit of the money received from time to time by the Escrow Agent until the Occupancy Date. No interest shall be payable for the period from the Occupancy Date to the Unit Transfer Date. The Purchaser acknowledges and agrees that, for the purposes of subsection 81(6) of the Act, compliance with the requirement to provide written evidence, in the form prescribed by the Act, of payment of monies by or on behalf of the Purchaser on account of the Purchase Price of the Unit shall be deemed to have been sufficiently made by delivery of such written evidence to the address of the Purchaser herein. The Purchaser represents and warrants that the Purchaser is not a non-resident of Canada within the meaning of the Income Tax Act and shall not be a non-resident on the Occupancy Date and/or Unit Transfer Date. If the Purchaser is not a resident of Canada for the purposes of the Income Tax Act (Canada), the Vendor shall be entitled to withhold and remit to Canada Revenue Agency the appropriate amount of interest earned on account of the deposits paid hereunder, for any withholding taxes.
- (b) All deposits paid by the Purchaser shall be held by the Escrow Agent in a designated trust account, and shall be released only in accordance with the provisions of Section 81(7) of the Act and the regulations thereto, as amended. The Escrow Agent shall be entitled to pay such deposit monies to such other party as may be authorized to hold such monies in accordance with the Act provided that such party confirms and acknowledges that such deposit monies are held in trust by it pursuant to the provisions of this Agreement and the Act. Upon delivery of prescribed security in accordance with the Act to the Escrow Agent, the Escrow Agent shall be entitled to release the deposits to the Vendor or as it may direct. The Purchaser hereby irrevocably authorizes and directs the Escrow Agent to release the deposit monies as aforesaid and hereby releases and forever discharges the Escrow Agent from any claim or liability in this regard. The foregoing may be pleaded as an estoppel or bar to any future action by the Purchaser. The Purchaser hereby irrevocably appoints the Vendor as his agent and lawful attorney, in the Purchaser's name, place and stead to complete any prescribed security obtained by the Vendor, if any, including without limitation all deposit insurance documentation, policies, deposit receipts, receipts, etc., and in accordance with the Powers of Attorney Act and Substitute Decisions Act, and the Purchaser confirms and agrees that this power of attorney may be executed by the Vendor during any subsequent legal incapacity of the Purchaser. Without limiting the generality of the foregoing, the Purchaser acknowledges that the Escrow Agent may be holding deposit funds in trust as an escrow agent acting for and on behalf of the Warranty Program or deposit insurance company under the provisions of a Deposit Trust Agreement ("**DTA**") with respect to the Condominium on the express understanding and agreement that as soon as prescribed security for said deposit monies has been provided in accordance with the Act, the Escrow Agent shall be entitled to release and disburse said funds to the Vendor (or to whomsoever and in whatsoever manner the Vendor may direct and the Purchaser waives all claims as against the Escrow Agent subject to compliance by same with the provisions of the Act.

ADJUSTMENTS AND OPERATING COSTS

3.

- In addition to the Purchase Price and/or any other adjustments, charges or obligations as hereinafter provided, the Purchaser shall be responsible and be obligated to pay the following costs and/or charges in respect of the Unit from and after the Occupancy Date, namely:
- (a) all Unit Services and utility costs including electricity and water (unless included as part of the common expenses), including all meter reading charges, utility administration and invoicing costs for such utilities, as well as the costs of telephone, internet and cable television services unless same are included in the common expenses, as well as security deposits in respect of same; and

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(b) the Occupancy Fee owing by the Purchaser for Interim Occupancy prior to the Unit Transfer Date (if applicable).

4. The Purchaser shall, in addition to the Purchase Price, pay and/or adjust and/or provide the following items or amounts to the Vendor on the Occupancy Date and/or Unit Transfer Date (as determined by the Vendor) and the Purchase Price shall be adjusted to reflect the following items. The reimbursable amounts and/or adjustments listed in this Agreement are exclusive of all applicable taxes and any applicable taxes shall be added to the adjustments and/or reimbursed amounts set out in this Agreement at the rate applicable to 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 Occupancy Date and/or the Unit Transfer Date, as the case may be, with that day itself apportioned to the Purchaser. A certificate of an officer of the Vendor shall be final and binding as to the amount of any adjustment, payment amount or reimbursement due and payable to the Vendor. The following are the items or amounts to be readjusted with the Vendor or paid or reimbursed by the Purchaser to the Vendor on the Occupancy Date and/or Unit Transfer Date (as selected by the Vendor), namely:

- (a) realty taxes (including local improvement charges) which may be estimated as if the Unit has been assessed as fully completed by the taxing authority, for the calendar year that occupancy occurs and/or any subsequent year(s) after the Occupancy Date and/or the Unit Transfer Date, notwithstanding the same may not have been levied or paid on or by the Unit Transfer Date, or the Vendor may adjust such taxes on the basis of land taxes only if the Unit is not separately assessed and an invoice has been issued for property taxes in respect of same. If the Vendor has not paid all of the taxes credited to it on the statement of adjustments then it will retain the difference between the amounts paid by it and amounts credited to it on the statement of adjustments with such amount to be applied to any future supplementary or omit bill for the Unit in accordance with its undertaking and with the residue, if any after such payment is made, to be returned to the Purchaser. In addition to the foregoing, if the Municipality requires that the Vendor pre-pay or provide security for any estimated, assessed or invoiced realty taxes for any period beyond the Unit Transfer Date, then the Purchaser shall reimburse Vendor for such amount pre-paid and/or secured and the Vendor shall be entitled to be credited on the Statement of Adjustments on the Unit Transfer Date with such amount (notwithstanding that same may not have been levied or paid). In such event, the Vendor's solicitors shall hold in their trust account the balances paid by the Purchaser on the Final Closing Statement of Adjustments, on account of the estimated omit and/or supplemental realty taxes for the Unit (the "**Tax Holdback Amount**"), until such time as the Vendor or the Purchaser deliver a copy of the supplemental realty tax bill(s) for the Units to the Vendor's solicitors. Upon the Vendor's solicitors' receipt of such supplemental tax bills, they shall proceed to pay the supplemental taxes payable, if not individually assessed and to calculate realty tax readjustments with each Purchaser based on total taxes paid per unit, less a reasonable administration charge to be deducted from the Tax Holdback and paid to the Vendor's solicitor. Any surplus funds remaining in the Vendor's solicitors' trust account from the Tax Holdback Amount shall be reimbursed to the Purchaser, less payment of the Vendor's solicitors' reasonable legal fees for attending to the administration of the realty taxes payable for the Project. The Vendor shall be entitled in its sole discretion to collect from the Purchaser a reasonable estimate of the taxes as part of the Occupancy Fee and/or such further amounts on the Unit Transfer Date, pending receipt of final tax bills for the Unit, following which said realty taxes shall be readjusted;
- (b) common expense contributions attributable to the Unit for the month that this Agreement is completed and with the Purchaser also being obliged to provide the Vendor on or before the Unit Transfer Date with post dated cheques payable to the condominium corporation for the common expense contributions attributable to the Unit, for such period of time after the Unit Transfer Date as determined by the Vendor or in the alternative a completed and executed pre-authorized chequing forms for the payment of such common expenses for the balance of the fiscal year of the Condominium after the Unit Transfer Date;
- (c) the amount of SEVEN HUNDRED AND FIFTY (\$750.00) DOLLARS + HST for each electricity meter and the amount of SEVEN HUNDRED AND FIFTY (\$750.00) DOLLARS + HST for each water meter serving the dwelling as well as the proportionate share of the costs of the house meters for such services;
- (d) an administration fee of SEVEN HUNDRED AND FIFTY (\$750.00) DOLLARS + HST shall be charged to the Purchaser for any cheque delivered to the Vendor's Solicitors or Vendor, and/or pre-authorized payment by the Purchaser as provided for in this agreement, which as the case may be, 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 FIVE HUNDRED (\$500.00) DOLLAR + 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 THREE HUNDRED AND FIFTY (\$350.00) DOLLAR + 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;
- (e) in the event the Vendor delivers or tenders closing documents required in connection with this transaction on the Occupancy Date and/or Unit Transfer 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 Unit Transfer Date the amount of THREE HUNDRED

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AND SEVENTY TWO DOLLARS AND FIFTY CENTS (\$372.50) + HST for electronic registration, hosting, delivery and communication costs. In the event the Purchaser makes any payment under this agreement, whether for deposits, Extras, closing balances or any other amounts using any pre-authorized automated payment format, whether selected by the Purchaser or required by the Vendor in its discretion, then the Purchaser shall pay the Vendor on the Unit Transfer Date the amount of TWO HUNDRED AND FIFTY DOLLARS (\$250.00) + HST for use of such automated or pre-authorized payment format;

- (f) the sum of SEVENTY-FIVE (\$75.00) DOLLARS + HST for each and every payment tendered by the Purchaser to the Vendor or its solicitors under this Agreement from the date of execution of this Offer to the Unit Transfer Date, including any payment by cheque, wire or otherwise provided by the Purchaser to the Escrow Agent in trust for Deposits, Extras, occupancy fees and/or adjustments in accordance with the terms and conditions of this Agreement, for the administration costs for providing the statement(s) to the Purchaser required by Section 81(6) of the Act. In addition the Vendor shall be entitled to charge the amount of FIFTY (\$50.00) DOLLARS on the Unit Transfer Date as compensation for bank charges including without limitation bank wiring charges and the Vendor's solicitor shall be entitled to TWO HUNDRED AND FIFTY (\$250.00) + HST each time that such solicitor and/or the Vendor processes Financial Information for and on behalf of the Vendor;
- (g) the amount of THREE HUNDRED (\$300.00) DOLLARS + HST for each Charge to be discharged by the Vendor in order to complete this transaction, provided that this adjustment shall not exceed SIX HUNDRED (\$600.00) DOLLARS + HST.
- (h) the amount of any education development charge(s) or levies assessed against or attributable to the Property or Lands and/or any portion thereof pursuant to the Development Charges Act 1997, S.O. 1997, as amended, and/or the Education Act S.O. 1997, as amended, and/or pursuant to any other relevant legislation, regulation, policy or authority (collectively referred to as the "**Education Levies**" or individually as a "**Education Levy**") In the event the said levies are levied against the Lands as a whole, the Purchaser shall pay its proportionate share of same;
- (i) the amount of any development charge(s) or levies and/or any sewer impost charges and/or any fees, levies, city and regional transportation levies, regional or municipal transportation authority GO Transit or other transportation levies, as well as all other levies (exclusive of park levies), charges, obligations or assessments assessed against or attributable to the Property and/or Units or Lands or any portion thereof pursuant to the Development Charges Act 1997, S.O. 1997, as amended, the Planning Act, R.S.O., 1990 as amended, and/or pursuant to any other relevant legislation, regulation, policy or authority (collectively referred to as the "**Levies**" or individually as a "**Levy**"). In the event the Levies are levied against the Lands as a whole, the Purchaser shall pay its proportionate share of same;
- (j) the amount of any parkland levies (including cash-in-lieu based on 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**"). 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 Units 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;
- (k) the cost of the Tarion enrolment fee for the Unit (together with any provincial or federal taxes eligible with respect thereto) as well as all fees and charges levied with the respect to the transaction or purchased property pursuant to the Licensing Act, (together with any provincial or federal taxes eligible with respect thereto);
- (l) the costs of Extras (if not pre-paid), costs incurred by the Vendor in permitting and/or facilitating any Third Party Work (as hereinbefore defined), the costs of re-decorating, repairing and/or renovating the Unit 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 and/or the Occupancy Agreement and with legal fees in this instance to be reimbursed on a substantial indemnity basis;
- (m) the cost of providing a status certificate in the maximum amount allowed pursuant to the Act or its regulations;
- (n) 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 Units, Condominium and/or Land (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;
- (o) The Purchaser shall reimburse the Vendor for its proportionate share of all costs, fees and expenses imposed by Canada Post (if any) in connection with establishing postal addresses for the Units and/or installing any postal facilities serving the Lands, Units and/or Property
- (p) the Purchaser shall pay, on the Unit Transfer Date to the Condominium Corporation, by certified cheque, an amount equal to two months estimated common expenses attributed to the Units, to be directed for the Reserve Fund of the Condominium;
- (q) any and all costs incurred by the Vendor in rectifying and/or mitigating any default by the Purchaser under this Agreement, including interest thereon from the date of demand for payment at the rate of 18% per annum;

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- (r) any other new taxes or any increase in any existing taxes imposed on the Unit, Lands or this, transaction and/or on the construction of the Condominium 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, 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 Units, Condominium and/or Subdivision In addition the Purchaser shall pay or reimburse the Vendor for: (a) his/her /their 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 Units, Condominium and/or Subdivision; and (b) any applicable tax levied against the Unit, or in the Vendor's sole discretion, may be levied, against the Unit, by any Governmental Authority due to the Purchaser's failure to occupy the Dwelling Unit or submit the prescribed forms and/or declarations in accordance with any applicable municipal, provincial or federal vacant or underused housing tax, including without limitation the Underused Housing Tax Act (Canada);
- (s) any and all taxes applicable to any adjustment and/or reimbursement, and purchasers are advised that HST shall be added to all reimbursements and adjustments. In the event that this agreement is assigned and/or re-sold (as determined by the Vendor in its complete discretion) , then the Vendor shall have the right to charge the Purchaser and adjust for any HST applicable on the assignment fee or other increased compensation (including any increase in the purchase price or value of the supply occasioned by the assignment and/or re-sale and with same referred to as the "**Increased Value of the Supply**") and the Purchaser shall provide to the Vendor, the Vendor's form of statutory declaration regarding the Increased Value of the Supply and with an indemnity regarding the liability for the HST on the Increased Value of the Supply and/or any decrease in the Rebate assigned, transferred, credited and/or sold to the Vendor by the Purchaser;
- (t) the amount of any increase in the cost beyond \$400.00 per square foot, required to construct or finish the residential dwelling, parking unit & condominium common elements (including building structure), including but not limited to supplies, materials, labour, architectural, engineering, financing, legal fees, and other pre and post-construction expenses, and a letter or certificate from the Vendor with respect to such costs shall be final and binding with respect to same. Each Purchaser shall pay his or her proportionate share of such increased costs.; and
- (u) all legal fees, disbursements and taxes charged by the Vendor and/or Vendor's solicitor for amendments and/or changes to and/or assignments of this Agreement, amendments thereto and/or any closing documents or facilitating any purchaser originated extension of the Occupancy Date and/or Unit Transfer Date and/or as any of the foregoing may be occasioned by any act, omission or request of the Purchaser, together with interest thereon at the rate of 12% per annum from the date of default.. Provided that this provision shall not be deemed to be consent for such amendments or assignments or extensions which shall be given or refused in the complete discretion of the Vendor.

5. All proper readjustments shall be made after the Closing Date and/or Unit Transfer Date as applicable, 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 statutory declaration of the costs for which it is requesting re-adjustment 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 eighteen percent (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.

TELEPHONE, INTERNET AND CATV CHARGES

6. The Purchaser acknowledges and agrees to pay for cable television, internet and/or telephone services directly to the service provider for such services and such costs shall not be included in the common expenses attributable to the Unit, nor in the Purchase Price unless such charges are specifically included in the common expenses. The Purchaser acknowledges that internet services may be included in the common expenses attributable to the Unit, but the Vendor shall have the right to not arrange for such bulk internet services and in such event the Purchaser shall be responsible to arrange for his or her internet services at his or her sole cost and expense and same shall not be considered a "material change" as provided for in the Act.

UTILITY SERVICES, EQUIPMENT LEASES AND CHARGES

- 7.
- (a) Electricity: The Purchaser acknowledges that supply of electricity for consumption within the Dwelling Unit will be individually metered and the Purchaser will be invoiced for such consumption and all service or administration charges relating to the thereto by a Service Provider providing sale, re-sale, meter reading, payment and invoicing services to the Corporation and Purchaser. Provided however that individual services or meter reading is not guaranteed and the Vendor has the right to substitute same with bulk services provided to the condominium and such event the costs of such services shall be included in the common expenses and same shall not comprise a material change as provided for in the Act.
- (b) Natural Gas: The Purchaser acknowledges that there will be no supply of natural gas to the Dwelling Unit.
- (c) Water: This Condominium has been designed so that water service supplied to the Condominium for the common elements may be bulk metered and to the extent not separately check metered as hereinafter set out, will form part of the Budget. However, the intention is that the water consumed within a unit will be invoiced as a separate utility and the costs of same will not be included in common expenses invoiced pursuant to schedule D of the Condominium declaration, and the Purchaser shall be required to enter into a utility meter reading and administration agreement for water services with a Service Provider. Provided however that individual services or meter reading is not guaranteed and the Vendor has the right to substitute same with bulk services provided to the condominium and such event the costs of such services shall be included in the common expenses and same shall not comprise a material change as provided for in the Act. In addition the Purchaser shall also be invoiced and shall be responsible for the payment of waste water charges applicable to the Dwelling Unit.

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- (d) Leased Equipment. There shall be no leased equipment in the Dwelling Unit.
- (e) Metering of Services: The Declarant may be obliged to enter into an agreement with a Service Provider that will measure the consumption of electricity and/or water services to each Residential Unit (in each instance referred to as a "Unit Service"). This agreement(s) will require the Corporation, after its creation, to either assume the agreement between the Declarant and the Service Provider, or enter into a similar agreement with the Service Supplier (the "Utility Agreement") and pursuant to such agreements the Purchaser may be required to enter into individual service contracts with the Service Providers with respect to the various Unit Services. **The Purchaser shall enter into the Vendor's or Service Provider's form of agreement with respect to the Service on the Occupancy Date and/or Unit Transfer Date as requested by the Vendor.** In addition to any rights of the Service Provider, in the event that a Unit owner or occupant (the "Defaulting Owner") fails to pay for his or her metered and invoiced electricity Service, and the Declarant or Condominium is obliged to pay such defaulted amount as part of the bulk invoice for the services, then in addition to any lien rights of the Condominium pursuant to the Act, the Declarant or Condominium shall be entitled to maintain and enforce a lien against the Defaulting Owner's Unit(s), as security for the payment of his unpaid utility costs, and all costs and expenses incurred by the Declarant or Condominium in collecting (or attempting to collect) same, together with all outstanding interest accruing thereon as aforesaid; and said lien shall be enforceable by the Declarant or Condominium in the same manner, and to the same extent, as a real property mortgage or charge, and with all the powers, rights and remedies inherent in, or available to, a mortgagee or chargee when a mortgage or charge of real estate is in default pursuant to the provisions of the *Mortgages Act, R.S.O. 1990 as amended*, and/or any other applicable statutory provision or common law principle applicable thereto. This shall be in addition to and not in substitution of any rights of the Condominium to maintain a lien in accordance with the Act. Please see the Disclosure Statement for the administration and metering fees and set up and security deposit amounts.
- (f) Changes to Metering Provisions: Nothing contained in this agreement shall be deemed to be a representation and/or guarantee that there shall be individually metered and invoiced Unit Services, and same are subject to availability. **In the event that the Vendor is unable to obtain individual metering for electricity and/or water services and/or utilities to the Residential Units, or if the cost of obtaining such individual metering for any of such utilities/energy consumption is economically unfeasible, as determined by the Vendor, in its complete and unfettered discretion, then such utilities and/or services will be provided to the Condominium and to the Units, and the cost of such utilities and/or services shall be included within the common expenses, and such amendment or increase in the common expenses shall not be considered a material change.** The Unit Invoices, to the extent individually metered and supplied, will/may include the costs of all Unit Services consumed by the Dwelling Unit as well as service charges based on per litre or gallon of water and/or waste water, or per kilowatt per hour electricity consumed, as the case may be, and other administration charges applicable to the metering and/or re-selling services, if such services are available on a separately metered basis. The Purchaser shall be responsible to pay the Unit Invoices in respect of the Unit Services as and when same is due and payable from and after the Closing Date and such amounts shall be in addition to the occupancy fees and/or common expenses payable by the Purchaser pursuant to schedule D of the Condominium declaration, and shall not be included in the said general common expenses and/or occupancy fees. The cost of such Unit Services shall constitute an additional charge and such payment will not be credited against such Purchaser's obligation to pay occupancy fees in respect of the Purchaser's occupation of the Dwelling Unit. Purchasers shall be obliged to arrange for the initial set-up of his/her respective accounts for Unit Services with the Service Providers as a condition of the Vendor providing occupancy to the Dwelling Unit to the Purchaser and the failure to do so shall constitute a default by the Purchaser entitling the Vendor, in addition to any other right or remedy set out in this agreement, to extend the Firm Occupancy from time to time and the Purchaser in such event shall not be entitled to any delayed occupancy compensation for the period of the delay or extension.
- (g) Security Deposits and Unit Utility Agreements: In addition to the Unit Invoices, the Service Provider may oblige the Purchaser to provide and/or replenish a security deposit, from time to time, in respect of Unit Services and such security deposit may be collected by the Vendor on Closing and/or Unit Transfer Date. In the event that the Purchaser fails to pay the Unit Invoices on the due date, the Service Provider shall have the right to use the security deposit to satisfy the Unit Invoices and/or the right to terminate the supply of the Unit Service to the Dwelling Unit, and not to commence supplying such Unit Services again unless and until the Purchaser provides or replenishes the security deposit and pays the Unit Invoices. The Purchaser covenants and agrees to execute, upon request, any Unit Utility Agreements including without limitation any metering/invoicing/leasing/service or utility supply agreement, or assumption of acknowledgment of same with respect to the Unit Services, as required by any Service Providers and/or the Vendor, and the failure to do so as and when required shall constitute a Material Default by the Purchaser under this Agreement.

HARMONIZED SALES TAXES

8.

- (a) The Purchase Price set out above includes the HST net of Rebates as assigned, transferred and/or credited and/or paid to the Vendor by the Purchaser, and the Purchase Price has been established on the basis that Purchaser will qualify for the full amount of the Rebate or Rebates, as applicable, and that the Rebate or Rebates will be assigned or transferred or an equivalent amount paid or credited to the Vendor or as it may further direct, in addition to such Purchase Price. Purchasers are advised that the Purchase Price offered to the Purchaser has been calculated on the basis that the Purchaser shall qualify for and assign to and/or transfer, credit, pay and/or reimburse the Vendor or as it may further direct, 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 Occupancy Date with all Rebates to which the Purchaser is entitled, subject to the Purchaser assigning, paying, crediting and/or transferring the Rebates (or an equivalent amount) to the Vendor and/or reimbursing the Vendor or as it may further direct, for such Rebates as hereinafter set out subject to the assignment/transfer/crediting of the Rebates to the Vendor. The Purchaser warrants and represents that he/she qualifies for the full amount of the Rebate possible with respect to this purchase transaction and that either he or she or a blood relation, as set out in the ITA, shall be occupying the Units from and after the Occupancy Date and Unit Transfer Date. 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 forms part of the consideration due to the Vendor.

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- (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 Occupancy Date or Unit Transfer 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 or as it may further direct, an amount on the Occupancy Date or Unit Transfer 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 Occupancy Date and/or Unit Transfer 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 CRA (as hereinafter defined) to pay or credit the HST Credit directly to the Vendor.
- (d) The Purchaser covenants and warrants (which covenant and warranty shall survive the completion of this Agreement) that he/she has not made any claim and will not make any claim for any Rebate or HST Credit in respect of the Unit.
- (e) Notwithstanding any other provision in this Agreement to the contrary, the Purchaser agrees that the Purchase Price for the Units, set out on page 1 of this Agreement, does not include HST on closing adjustments and amounts payable for Extras and/or upgrades purchased or ordered by the Purchaser (whether as part of this Agreement or otherwise) payable under this Agreement and that same are subject to HST on the Occupancy Date and/or the Unit Transfer Date and that such HST shall be chargeable and payable by the Purchaser in addition to any other HST included in the Purchase Price. The Purchaser acknowledges and agrees that the HST payable in respect of such adjustments and/or Extras and/or upgrades shall be at the rate of HST otherwise applicable to this Agreement.
9. 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.. The Purchaser shall receive a credit on Closing and/or Unit Transfer Date for such Rebate (provided to the extent he/she qualifies for same) if required by law in order for such Rebate to be assigned, transferred or reimbursed to the Vendor. The Purchaser represents and warrants that the Purchaser is acquiring the Units for his or her or they and/or his/her/their blood relative's primary place of residence within the meaning of the Excise Tax Act (Canada) or Income Tax Act (Canada) or any replacement statute and is entitled to the maximum amount of the Rebate applicable to purchase transactions of this nature at the Purchase Price set out in this Agreement. 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 his or her right, title and interest in the Rebate 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 (including determining that the Purchaser does not qualify for the Rebate as a result of being an assignee of this agreement) and the Vendor's determination of such entitlement shall be final and binding. In addition and notwithstanding anything set out in this agreement to the contrary, the Vendor shall have the full right and authority to charge the full amount of the Rebate to the Purchaser on the Unit Transfer Date and permit the Purchaser to apply for the Rebate on his or her own accord. The Purchaser hereby covenants, warrants and/or represents to the Vendor, with respect to this transaction, that:
- (a) the Purchaser is a natural person who is acquiring the Units with the intention of being the sole beneficial owner thereof on the Unit Transfer Date (and not as the agent or trustee for or on behalf of any other party or parties),
- (b) upon the Occupancy Date and continuing up to and including the Unit Transfer Date, and continuing thereafter, the Purchaser or one or more of the Purchaser's blood relations or related person as would entitle the Purchaser to the full amount of the Rebate, as determined in accordance with the Excise Tax Act (Canada) and Income Tax Act (Canada), shall personally occupy the Unit as his, her or 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 Unit; and
- (c) he or she or they has not claimed (and hereby covenants not to hereafter claim), for the Purchaser's own account, any part of the Rebate in connection with the Purchaser's acquisition of the Unit, save as otherwise hereinafter expressly provided or contemplated or permitted.
10. 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, HCRA fees and charges, 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 is calculated; and

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- (b) any Extras or Additional Charge(s) is/are part of the single supply of the home and for HST purposes constitutes a change in the price being paid for the home and for the purposes of HST shall be deemed to form part of the Purchase Price.
11. If prior to or after the Unit Transfer Date, 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), or if the Purchaser is an assignee and as a result of the assignment there is a decrease in the amount of the Rebate, the Purchaser agrees to pay to the Vendor, in addition to any other amounts stipulated in this Agreement including the Vendor's Solicitor's legal fees, the amount of the Rebate to which the Purchaser becomes disentitled, (which shall be paid on the Occupancy Date or Unit Transfer Date as a requirement of closing), and until so paid, such amount shall form a charge/vendor's lien against the Units and/or Property, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Vendor shall have the right to require that the Purchaser provide, on the Unit Transfer Date, an acknowledgement and direction authorizing the registration of a charge on closing to the Vendor in the amount of the Rebate (the "**Rebate Charge**"). The Rebate Charge shall bear interest at five (5%) percent per annum, and shall be subject to the terms and provisions of Dye & Durham Standard Charge Terms 200033 as well as additional terms providing the appointment of a receiver and condominium voting terms and any other term as may be set out in this Agreement. In addition the Rebate Charge shall provide that in the event that the Vendor determines that the Purchaser is not entitled to all or part of the Rebate as determined in the Vendor's absolute and unfettered discretion, then the Vendor shall be entitled to make demand under the said Rebate Charge. The Rebate Charge shall not be registered unless and until the Vendor has made the determination that the Purchaser is not entitled to some or all of the Rebate, provided that the Vendor shall be entitled to register the said charge without advance notice to the Purchaser. The Rebate Charge shall have a term of three (3) years. The Rebate Charge shall be discharged by the Vendor's solicitors upon payment to the Vendor and/or its solicitors of any Rebate amount payable, as well as payment of all applicable legal fees and disbursements payable with respect to the Rebate Charge, by the Purchaser. This charge shall be in addition and not in substitution of any other remedy of the Vendor. In addition the Rebate Charge shall be null and void and of no further force and effect from and after the date that the CRA makes and final and binding determination that the Purchaser was qualified for the entire amount of the Rebate as adjusted and/or credited. 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 any portion thereof, or as a result of the inability to assign and/or transfer 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 Unit and/or Property and shall also be secured by the Rebate Charge and/or a vendor's lien (and with respect to the said lien, to the extent permitted by law). None of these provisions shall merge on the closing of this transaction. If the Vendor determines at any time that the Purchaser is not entitled to the Rebate at any time prior to the Unit Transfer Date then it shall be entitled to demand and the Purchaser shall immediately pay, an additional deposit or deposits not exceeding amounts that are 20% of the Purchase Price.
12. The Purchaser covenants and agrees that in the event of any assignment, 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 Occupancy Date or Unit Transfer Date the amount of the Rebate or HST Credit which the Vendor does not receive or become entitled to, in addition to the Vendor's solicitors' reasonable legal fees for revising the statement of adjustments for this transaction, accordingly.
13. 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 fundamental breach 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 Unit as hereinbefore provided or contemplated), and/or may unilaterally declare this Agreement and the Occupancy License 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 Unit, 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 if the purchaser is non-resident of Canada and he/she or a blood relation (as defined in the ITA) does not personally occupy the Unit, that the Purchaser shall not be entitled to the Rebates. 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 Canada Revenue Agency refuses to credit the Vendor with the Rebate at any time either before or after the completion of this transaction and/or any time either before or after the completion of this transaction and/or the Vendor determines that the Purchaser is or was not entitled to the Rebate, without prejudice to the Vendor's rights to register and enforce a Vendor's lien for such amounts.

TITLE TO THE UNITS

14. The Vendor or its Solicitor shall notify the Purchaser or his/her Solicitor following registration of the Creating Documents so as to permit the Purchaser or his/her Solicitor to examine title to the Unit (the "**Notification Date**"). The Purchaser shall be allowed until 5 p.m. on the tenth (10th) day prior to the originally scheduled Unit Transfer Date (the "**Examination Period**") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or of the Unit being legally permitted to be occupied, except such copies thereof as are in the Vendor's possession or as are required by the Addendum. If within the Examination Period, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all

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of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.

15. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitors on the earlier of thirty (30) days prior to the Occupancy Date or thirty (30) days prior to the Unit Transfer Date, (i) a written direction as to the manner in which the Purchaser intends to take title to the Unit (provided that the direction must be to all purchasers in the Agreement), including quality of title, the date(s) of birth, social insurance number and marital status of each Purchaser 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 by the Purchaser to act on their behalf with respect to this purchase transaction. If the Purchaser does not submit such confirmation of title and/or their solicitor information within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Unit Transfer Date engrossed in the name of the Purchaser as shown on the face of this Agreement. Provided however that the Vendor shall not be obliged to endorse the transfer/deed with respect to the Units in any name other than a Purchaser named in the Purchase Agreement. In the event the Purchaser fails to provide the title instructions within the time period set out herein and/or their solicitor's contact information within thirty (30) days prior to the scheduled Occupancy Date or the Unit Transfer Date, then the Purchaser shall be responsible to pay the Vendor's solicitor's legal fees and disbursements, per occurrence, in respect of the Vendor's solicitors having to revise their records and/or for having to re-direct or prepare additional copies of the closing document.
16. The Purchaser shall execute and deliver on the Occupancy Date and/or Unit Transfer Date, such undertakings, declarations, affidavits, acknowledgments, assumption and/or assignment agreements, covenants 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 following documents, agreements, licences, restrictions, by-laws, regulations, conditions and/or covenants as set out in the following subparagraphs of this section. The Purchaser also agrees to accept title to the Units and their appurtenant interests subject to the following:
- (a) the Condominium Documents, notwithstanding that they may be amended and varied from the proposed Condominium Documents in the general form attached to the Condominium Documents delivered to the Purchaser, as well as all agreements authorized by same and the requirements of the Draft Conditions (as hereinafter defined);
 - (b) any lease or notice of same with respect to any rental contract or lease pertaining to any equipment or fixture serving and benefitting one or more units and/or part or all of the common elements of the Condominium, which may include a covenant to pay the purchaser's share of such lease and/or rental contract in the event that the Condominium, or any other lessee under such rental contract or lease, fails to pay the rental charges thereunder, and any Notice of Security Interest registered in respect of the Personal Property Security Act (Ontario) in respect of any of the said leases or equipment that is the subject thereof;
 - (c) any metering and/or sub-metering agreement or lease or assumption agreement in respect of the Unit Services and/or SBS and/or notice thereof and any Notice of Security Interest registered in respect of the Personal Property Security Act (Ontario) in respect of any of the said agreements or equipment that is included with such agreements;
 - (d) all easements (including easements for environmental matters, noise, transportation and emissions), rights-of-way, encroachments (into the Property or onto adjacent lands), reciprocal easement and cost sharing 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 Unit Transfer 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;
 - (e) all encroachments (into the Property or onto adjacent lands) all easements of any nature, rights-of-way and/or licences of any nature now registered (or to be registered hereafter), including easements for the supply and installation of utility services, drainage, telephone services, electricity, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Condominium (or to any other properties), including any easement(s) which may be required by the Vendor, or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such the Property and/or Units, Units and/or properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owner, provided same have been complied with. The Purchaser shall execute on the Unit Transfer 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 and covenants;
 - (f) registered airport or transportation 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 Unit Transfer 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) municipal agreements, water discharge agreements, development agreements, subdivision and condominium agreements, site plan agreements, agreements pursuant to Section 37 of the Planning Act, notices of leases, notices of security interests registered in respect of the Personal Property Security Act (Ontario) or other documentation or registrations relating to any equipment serving and benefitting the units and common elements of the Condominium in any manner, including without limitation, metering, sub-metering and/or check metering equipment, or relating to the

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supply of utility services, (with all of such agreements as set out in subparagraphs (d), (e), (f) & (g) being hereinafter collectively referred to as the "**Development Agreements**"), provided same have been complied with. The Purchaser shall execute on the Unit Transfer 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) a right of re-entry or licence in favour of the Vendor to enter upon the Property and/or Units at any time or times for the purposes of inspecting, maintaining and/or repairing the Units and/or any municipal works, services and/or facilities, for a period of ten years after closing;
- (i) any shared facilities agreements, land owner agreements, group cost sharing agreements, reciprocal and/or cost sharing agreements, and/or any other agreements, easements or rights-of-way benefitting the Condominium, Units and/or Property and/or adjoining or neighbouring properties, provided same have been complied with. The Purchaser shall execute on the Unit Transfer 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;
- (j) leases or notice thereof, notices of leases, notices of security interests or other documentation or registrations relating to any equipment serving and benefitting the units and common elements of the Condominium in any manner (including without limitation, metering, submetering and/or check metering equipment), or relating to the supply of utility services;
- (k) any registered restrictions of any nature, including *inter alia*, restrictions registered pursuant to Sections 118 and 119 of the Land Titles Act (Ontario) as amended, restrictions for access to public roads due to 0.3 metre reserves, as well as any open development, building, electrical and/or plumbing permits or approvals that pertain to the Unit and/or Condominium 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 Unit and in this regard the Purchaser specifically agrees that any such open permit shall not comprise a title matter, a matter going to the root of title and/or shall not comprise a notice of violation and/or work order. In addition the Purchaser shall take title to the Property and/or Units and close the transaction contemplated herein notwithstanding that there may be reserves that block access to a public road required to provide legal access to the Property and/or Units, regardless of whether such reserves are situate on the Subdivision (if any) or Lands or other lands and the issuance of an occupancy permit by the Municipality for the Property and/or Units 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;
- (l) 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; and/or,
- (m) all reservations contained in the Crown Patent;

(and with all of the aforesaid items in this Section that the Purchaser shall be obligated to take title to collectively referred to as "**Permitted Encumbrances**").

17. It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the Units 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 Units and/or 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 Unit 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 Condominium 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 Unit Transfer 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 Unit Transfer 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. Moreover and notwithstanding the provisions of this agreement to the contrary, the Purchaser agrees that in the event that any valid requisition is not sufficiently answered by the Vendor, then the requisition shall be deemed sufficiently answered if a title insurance policy, available for issuance to the Purchaser by any company which issues title insurance policies in Ontario, would insure over the title matter which is being requisitioned.
18. The Purchaser acknowledges and agrees that the Property and/or Units may be subject to without limitation, to conditions of subdivision and/or condominium draft approval (the "**Draft Plan Conditions**") relating to the plan of subdivision registered upon the Lands and/or the Condominium, as well as one or more Development Agreements, site plan agreements and or subdivision agreements between the developer (the "**Subdivider**") of the any underlying subdivision (the "**Subdivision**"), if any and Governmental Authorities and/or the Municipality, notice of which is hereby expressly acknowledged by the Purchaser. The Purchaser further acknowledges and agrees that the Subdivider or the Municipality is responsible for constructing and installing all services within the said subdivision, which services may include paved roads, sidewalks, curbs, storm and sanitary sewers, street

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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 or timing of the construction or installation of the services and/or facilities. The Purchaser acknowledges and agrees that it shall be his/her sole responsibility to review without limitation, the Draft Conditions, any Development Agreements, cost-sharing agreements, site plan agreements, subdivision agreements and/or shared facilities agreement 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 Units, Condominium, Lands and/or Units 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 himself as to compliance therewith.

19. 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 Condominium Documents, and in such case, the Purchaser may be required to deliver separate written acknowledgments, undertakings, documents and/or covenants on Closing and/or Unit Transfer 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 Unit. 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 Unit Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Unit Transfer Date. The Purchaser further agrees to accept title from the registered owner of the Units and/or 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 Units and/or Property on the Unit Transfer Date. The Vendor shall be entitled to insert in the transfer specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to in this Agreement, and in such case, the Purchaser may be required to execute the transfer prior to the Unit Transfer Date, or the Vendor may require that the Purchaser deliver his separate written covenants on the Unit Transfer Date.
20. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Unit Transfer Date. The Purchaser agrees to accept the Vendor's Solicitors' undertaking to register (partial) discharges of such mortgages in respect of the Unit, upon receipt, subject to the Vendor or the Vendor's Solicitors providing to the Purchaser or the Purchaser's solicitor the following:
- (a) a mortgage statement or 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 Unit;
 - (b) a direction from the Vendor to the Purchaser to pay such amounts to the Vendor's solicitor in trust or mortgagee(s) (or to whomever the mortgagees may direct) on the Unit Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and
 - (c) 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 Unit 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 his solicitor.

Notwithstanding the foregoing, the Vendor shall not be required to discharge any such mortgage and collateral security from the Units and/or Property until such time as the Purchaser has paid to the Vendor the Purchase Price for the Unit in full.

21. 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 Occupancy Date or Unit Transfer Date. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Occupancy Date nor the Unit Transfer Date shall 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 Unit or the Condominium provided that the Vendor undertakes to remove such registrations as soon as possible after Closing and/or Unit Transfer Date and to indemnify and save the Purchaser harmless with respect to same.

OCCUPANCY DATE AND UNIT TRANSFER DATE

22. The Addendum attached to this Agreement sets out the terms and conditions of the establishment and/or extension of the Occupancy Date and the Addendum shall prevail over any term or provisions relating to the Occupancy 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 Occupancy Date or Delayed Occupancy 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 Occupancy Date or Delayed Occupancy Date, as the case may be. The Vendor shall only be obliged to complete that portion of the Dwelling Unit and/or common elements as are required by the Addendum for the purposes of providing legal occupancy of the Dwelling Unit and the Purchaser shall close on such date notwithstanding that there are portions of the Dwelling Unit or common elements that are not completed on such Occupancy Date and/or Unit Transfer Date, all without holdback or abatement. In the event that parking units [if any] are not available on the Occupancy Date, then provided not prohibited by the Addendum, the Purchaser agrees that it shall close the transaction provided that the Vendor provides alternate, temporary parking, all without holdback or abatement of any monies due to the Vendor including occupancy fees. In addition to any other documents that the Purchaser must provide the Vendor, the Purchaser agrees that on the Occupancy Date and/or Unit Transfer Date as stipulated by the Vendor, the Purchaser agrees to deliver to the Vendor:
- (a) a series of six (6) post-dated cheques, each in the amount of the said monthly rental or occupancy fee (or such greater number as the Vendor may require), or electronic payment form, for the next six (6) months (or more) commencing the

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month immediately following the month after Stub Period (as defined herein), and/or appropriate pre-authorized payment form as requested by the Vendor, together with two copies of the Occupancy License, executed by the Purchaser. The Purchaser shall pay the Vendor occupancy fees for the entire Interim Occupancy in accordance with the terms of the Act and this Agreement;

- (b) a clear and up-to-date execution certificate in respect of the Purchaser's name (and guarantors' name if same is required for the Purchaser's financing of this transaction) from the Land Titles Office in which the Lands are registered, and if a clear execution certificate cannot be obtained from the said Land Titles Office because of any outstanding execution(s) filed against a person or persons with a name similar or identical to that of the Purchaser or guarantor, then the Purchaser or guarantor shall be obliged to deliver an unqualified statutory declaration of his/her solicitor, confirming that the Purchaser is not one and the same person as the judgment debtor(s) named in the said execution(s) [and shall also provide such other information and documentation as the Vendor's solicitor may reasonably require in order to be satisfied, in the Vendor's solicitor's sole discretion, that the Purchaser or guarantor is not one and the same person as the particular execution debtor(s) named in the outstanding execution(s)];
- (c) an executed electricity or assumption of contract, a water metering contract, (if required), SBS Agreement and/or bulk internet acknowledgment in the Vendor's or Service Provider's form for the supply of Unit Services, SBS and/or bulk internet services (as hereinafter defined) to the Units or any one or more of them, together with a security deposit for the provision of electrical and/or water, as may be required by the Service Provider(s);
- (d) a certified cheque for the occupancy fees in respect of the Stub Period;
- (e) 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 Units 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;
- (f) such Financial Information as required by the Vendor, including without limitation, a copy of a current financing commitment from a bank, trust company, credit union or institutional mortgage lender (comprising Financial Information) confirming, without qualification or conditions (other than appraisal) and in a form acceptable to the Vendor in its discretion, that the Purchaser has been approved for bank financing in an amount equal to the difference between the Purchase Price and the amount of a) the deposits; and b) any other amount that the Purchaser can provide evidence of acceptable to the Vendor that he or she will be able to pay on the Unit Transfer Date or any other such evidence satisfactory to the Vendor in its sole discretion evidencing that the Purchaser has the requisite funds or financial capability to complete the transaction contemplated herein. The failure of the Purchaser to provide the mortgage commitment and other Financial Information as required above shall be an event of Material Default by the Purchaser entitling the Vendor to its remedies herein, including, inter alia, the termination of this Agreement and the forfeiture of all deposit monies or other monies paid by the Purchaser pursuant to this Agreement;
- (g) 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; and
- (h) evidence satisfactory to the Vendor that the Purchaser has liability insurance in place with respect to the occupancy of the unit by the Purchaser in an amount of not less than \$2,000,000.00 per occurrence and the Vendor may, in its discretion, require that it be named as additional insured in that policy.
- (i) 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 Residential Unit on the Occupancy Date, and that the Purchaser shall be solely responsible for directly contacting the Vendor's customer service office or property manager 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 common expenses, occupancy fees of other adjustments with respect thereto arising from the Purchaser's failure to make such arrangements. The Vendor shall not be obligated to provide the Purchaser with the designated parking unit on the Occupancy Date and may provide the Purchaser with alternative parking and the Purchaser shall have no claim as against the Vendor and must pay the entire amounts due and payable by Purchaser as provided in this Agreement as and when due without abatement or set-off and notwithstanding the foregoing there shall be no abatement in the occupancy fee. Keys to the Units 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.
- (j) In addition the Purchaser acknowledges and agrees that he/she shall be personally responsible for making all arrangements for the supply of 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 Occupancy Date, that the service provider may refuse to provide such utility or service to the unit on or after the Occupancy Date. Notwithstanding that such utility or service may not be provided to the Unit on the Occupancy Date due to the failure of the Purchaser to arrange for same:
 - i) the Purchaser shall close on the Occupancy 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 against any portion of the common expenses, Occupancy Fees or other adjustments with respect thereto.
- (k) The Purchaser hereby acknowledges and agrees that the Vendor cannot guarantee and will not be making any arrangements for a suitable move-in time and elevator access for the purposes of accommodating the Purchaser's occupancy of the Residential Unit on the Closing Date, and that the Purchaser shall be solely responsible for making whatever arrangements he or she deem necessary to occupy the Residential Unit and the failure to occupy such unit

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shall not affect the Purchaser's obligations to the Vendor herein. The use of any elevator required for move-in purposes shall be on a "first come, first serviced" basis. 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 common expenses, occupancy fees or other adjustments with respect thereto as a result of any elevator not being available to accommodate the Purchaser moving into the Residential Unit on the Closing Date, save and except if required by the Addendum to the contrary..

- (l) After the registration of the Creating Documents, the Vendor's Solicitors shall designate a date as the Unit Transfer Date by delivery of written notice of such date to the Purchaser or his Solicitor. If the Unit Transfer Date falls on a day when the relevant Land Registry Office is not open for business, the Unit Transfer Date shall be the day next following when the Land Registry Office is open for business. Provided that in no event shall the Unit Transfer Date occur more than 24 months after the Occupancy Date on which the Purchaser took occupancy of the Unit save and except as specifically provided for herein. Save and except if prohibited by the Addendum, the Vendor shall have the right to extend the Unit Transfer Date one or more times, provided that such date shall occur no later than the expiry of the said 24 month period or extension thereof in accordance with this Agreement, and the Purchaser shall not be entitled to any compensation for the extension of the Unit Transfer Date. In the event that the Unit Transfer Date does not occur within 24 months or permitted extension thereof following the Occupancy Date, then the Purchaser shall have the right after the expiration of the said 24 months or extension thereof, to terminate this Agreement by notice in writing given to the Vendor or its solicitors, and which notice shall also terminate the Occupancy Agreement effective the last day in the month following the month in which said notice is given. Upon the Purchaser so vacating the Units, the Purchaser shall be entitled to the return of his deposits and any monies paid to the Vendor for Extras, with interest on such monies if required pursuant to the Act and at the rate prescribed by the Act, if any, and the Vendor shall not be liable for any costs or damages suffered or incurred by the Purchaser. The Unit Transfer Date shall not occur prior to the Occupancy Date. If the Occupancy Date is scheduled to occur not less than three weeks after the registration of the Creating Documents, then the Occupancy Date shall also be the Unit Transfer Date and any extension of the Occupancy Date shall be deemed to be an extension of the Unit Transfer Date.
- (m) On the Unit Transfer Date the Purchaser shall provide the Vendor with the following fully executed documents in such form as required by the Vendor in its complete discretion:
- (1) 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.
 - (2) 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 and/or water, as may be required by the Service Provider(s) as well as any rental agreement in respect of any rental equipment that is being provided to the Purchaser on a rental basis (if not provided on the Closing Date);
 - (3) 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 Unit 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
 - (4) 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.

PURCHASER'S COVENANTS, REPRESENTATIONS AND WARRANTIES

23. 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 Development Lender registered on title to the Units and/or Lands from time to time, including inter alia, any land, bonding, development, equity and/or construction financing mortgages of any Development Lender secured by the Property, Units 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 Units) 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. In no event shall the Purchaser be deemed or construed to have any legal, equitable or proprietary interest whatsoever in the Unit(s) and/or the Lands (or an 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 and/or "material change" with respect to the Creating Documents and/or the Condominium, 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 Unit), 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.
24. 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, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or

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the Condominium. 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 his true and lawful attorney pursuant to The Powers of Attorney Act and/or the Substitute Division Act 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. 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, Unit or the Condominium 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 addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance without prejudice to any other remedy available to the Vendor.

25. 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 Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, including without limitation

- (a) 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.);
- (b) any brokerage web site or personal web site;
- (c) any newspaper, flyer and/or media platform of any nature;

at any time until after the Unit 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 a Material Default and shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the immediate and unilateral right and option of terminating this Agreement and the Occupancy License, 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 and the Purchaser shall have no right of rectification whatsoever. 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.** The Purchaser further acknowledges that the Vendor's consent to assign this agreement, unless otherwise noted in writing, does not constitute permission to advertise and/or list the Units for sale or lease whatsoever and/or does not provide the Purchaser with the right to conduct any public open house showings of the Units. Absent the Vendor's explicit consent in writing, such a listing, advertisement and/or showing will constitute an act of Material Default under this Agreement.

26. The Purchaser covenants and agrees that he/she shall not directly or indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications relating to the development of the Property and/or Units and/or any application under the Act, Planning Act, the Building Code Act or any other application under any legislation, including applications relating to the development of other condominium developments upon the lands owned by the Vendor or its assigns, whether such lands are above, below, proximate and/or adjacent to the Property and/or Units and/or Lands. 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 Vendor shall be entitled to insert the foregoing covenants and restrictions in the Transfer/Deed and/or the Purchaser may be required to deliver a separate covenant on the Unit Transfer Date. The Purchaser shall be required to obtain a similar covenant (enforceable by and in favour of the Vendor) from any subsequent transferee of the Unit and/or in any agreement entered into between the Purchaser and any subsequent transferee of the Unit. A breach of this covenant shall be deemed to be a material default.

27. The Purchaser covenants and agrees that he/she shall not interfere with the completion of other units and the common elements by the Vendor or any other development by the Vendor or related corporation in the vicinity of the proposed Condominium. Until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Property. 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, Lands or lands in neighbourhood of the proposed Condominium and/or Units.

28. The Purchaser agrees to provide the name, address and telephone number of its solicitor and all other information requested or required for the completion of the transaction to the Vendor or its solicitor in writing no later than 60 days prior to the Occupancy Date. If the Purchaser changes solicitors or the Purchaser or its solicitor (i) fail to provide the aforesaid information or required title information; (ii) change or amend any of the information provided, including title information required for engrossing any occupancy licence or the transfer to the Unit as required by the preceding paragraph; or (iii) provide information to the Vendor or its solicitors that is incorrect or amended for any reason, the Purchaser shall be charged a fee as determined by the Vendor plus Applicable Taxes on the Statement of Adjustments. The Purchaser shall advise the Vendor of any changes in any of its mailing address, telephone number or electronic mail address or of its solicitors forthwith upon such change, failing which the Purchaser shall be charged a fee as determined by the Vendor plus Applicable Taxes on the Statement of Adjustments.

DELAYS

29. The Vendor shall be permitted extensions of the Occupancy Date in accordance with the terms and provisions of the Addendum dealing with Unavoidable Delay (as defined in the Addendum). In addition, on the occurrence of an event after the Closing Date that would comprise an Unavoidable Delay prior to the Closing Date as provided for in the Addendum (also referred to herein as an "Event of Force Majeure") then the Vendor shall be entitled to extend any period of time for the performance of any obligation of the Vendor under this Agreement, including, without limitation, the Unit Transfer Date, for the period of time of the Event of Force Majeure and the Vendor's determination of the duration of such event shall be final and determinative.

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FINISHES

30. The Purchase Price shall include those items listed on the Vendor's schedule of standard finishes (if any). The Purchaser acknowledges that only the items set out in that Schedule are included in the Purchase Price and that model suite furnishings and appliances, decor, upgrades, artist's renderings, scale model(s), improvements, mirrors, drapes, tracks and wall coverings are for display purposes only and are not included in the Purchase Price unless specified in that Schedule. The Purchaser may choose the finish selections, including the broadloom, flooring and cabinet finishes desired for the Residential Unit from the Vendor's samples, and acknowledges that the Residential Unit shall be pre-painted in the Vendor's standard (one only) colour. The model, size and type of any appliances included in this offer, if any, shall be determined by the Vendor in its sole and absolute discretion. The Vendor shall not be responsible for shade differences occurring in the manufactured items including, inter alia, such as, but not limited to, finishing materials or products such as hardwood, tile, stone (whether natural or manmade), vinyl or laminate flooring, cushion floor, carpet, fireplace marble and/or stone, bath tubs and/or showers, water closets, sinks and other such products where the producer manufacturing same establishes the standard for such finishes. The Vendor is also not responsible for colour variations in natural products or the finishes on natural products such as, but not limited to, flooring, kitchen cabinets, trim as well as stains or finishes applied to any of the aforesaid which colours may vary when finishes are applied to them. In addition, the Vendor shall not be responsible for shade differences in the colour of components manufactured from different materials but which components are designed to be assembled into either one product or installed in conjunction with another product such as, but not limited to, plastic toilet seats, china toilets, enamel tubs and showers, melamine cabinet finishes and paint and in these circumstances the product, as manufactured, shall be accepted by the Purchaser. The Purchaser further acknowledges that the Vendor shall only be required to provide the amenities to the Condominium as specifically set out in the Condominium Documents, notwithstanding any artist renderings, scale models, displays, any advertising or marketing material or otherwise to the contrary. The foregoing may be pleaded by the Vendor as a bar or estoppel to any subsequent action by the Corporation or the Purchaser in this regard. The Purchaser agrees to attend and notify the Vendor of his/her choice of colours, finishes, materials and/or appliances from the Vendor's selection within seven (7) days of being requested to do so by the Vendor or its agent. In the event colours, finishes, materials and/or appliances selections subsequently become unavailable, the Purchaser agrees to re-attend at such time or times as requested by the Vendor or its agents, to choose from substitute colours materials and/or appliances and/or finishes. If the Purchaser fails to choose colours or finishes within the time periods requested, the Vendor may, in addition to any of the remedies provided for in this Agreement, irrevocably choose the colours and finishes for the Purchaser and the Purchaser agrees to accept the Vendor's selections or may note the Purchaser in default of his/her obligations hereunder and in such event the Vendor shall be entitled to its remedies as set out herein, and the Vendor shall not be responsible for any delays in having the unit available for occupancy by the Firm Occupancy Date or Closing Date, as the case may be and the Purchaser shall be obliged to complete the occupancy and/or final closing of this transaction notwithstanding the unavailability of an occupancy permit for the unit due to the Purchaser's failure to make the finish selections when requested by the Vendor.
31. The floor to ceiling heights indicated in the Vendor's sales materials are approximate only and measured from the top of floor to the underside of the ceiling (based on the average ceiling height exclusive of bulkheads). The inclusion of noise attenuation control features, floor finishings, ceiling details, lighting and HVAC grilles, will affect the actual finished floor to ceiling heights of the Unit, and this shall be accepted by the Purchaser as and where located in the Unit(s). In addition, some of the rooms in the Unit may have dropped ceilings or bulkheads to accommodate plumbing or mechanical systems, electrical and HVAC equipment which will also affect the finished floor to ceiling heights of some or all of the rooms in the Unit and such items, conditions, or installations shall not diminish or affect the Purchaser's obligations hereunder, and the Purchaser shall have no right to terminate this agreement and shall further have no right to any abatement with respect to the Purchase Price nor any claim for damages.
32. The Purchaser acknowledges and agrees that insofar as the wood finishes, carpeting, flooring, tiles (including any stone used for flooring, walls or counter purposes), vinyl flooring, kitchen and bathroom cabinetry and/or manufactured finishing materials installed within the Unit are concerned:
- (a) the colour, texture and/or shading of any wood finishes, laminates, carpet, vinyl flooring, flooring, tiles, kitchen and bathroom 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;
 - (b) the colour, finish, grain and/or veining of wood or laminate products (including flooring) and/or natural stone materials may vary slightly from that of the wood laminates and/or stone materials 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, finish, grain and/or veining even within the same lot or section of wood, laminates or stone (as the case may be);
 - (c) the Purchaser must ensure that the Residential Unit is properly ventilated after the Occupancy Date inasmuch as all new construction materials contain moisture and that if the Residential Unit is not ventilated then materials in the unit may warp or swell and the build-up of moisture can lead to mould, and the failure to properly ventilate the Residential Unit may void any Warranty Corporation warranty relating to the affected materials;
 - (d) the various types of flooring that may be installed within the Unit (such as carpeting, flooring, laminates, marble, vinyl flooring, ceramic tile, etc.) may result in different floor heights or levels (which shall be established by the Vendor in its sole and unfettered discretion) between rooms or areas within the Unit having different flooring materials (for example, a height or level differential between ceramic floor tiles in the kitchen and hardwood flooring in the adjacent living room), and in this regard the Vendor shall be entitled to use or install appropriate reducers in the transitional areas between rooms having different materials; and
 - (e) due to the porous nature of wood flooring, there is concern when installing wood flooring in certain areas due to possible water and other substances being frequently splashed or spilled on the floor. In the event that wood flooring is installed in the kitchen area of the Unit, the Purchaser shall be fully responsible for any damage caused to the wood floor or subfloor due to moisture absorbency into the above mentioned areas;

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and the Purchaser shall accordingly be estopped from claiming any entitlement to an abatement in the Purchase Price of the Unit, or any replacement (in whole or in part) of the carpet, flooring, laminates, vinyl flooring, tiles, kitchen and/or bathroom cabinetry, manufactured finishing materials or wood products or flooring so installed, or any other relief or claim for compensation from or against the Vendor or TARION as a result of the variations hereinbefore described or contemplated.

33. If the Purchaser makes any payment to the Vendor on account of the purchase and/or installation of any Extras by or on behalf of the Vendor pursuant to an amendment, schedule or addendum to this Purchase Agreement, such payment(s) shall be non-refundable if this transaction is not completed for any reason whatsoever, save for the default of the Vendor. If any of said Extras ordered by the Purchaser are not supplied and/or installed on the Unit Transfer Date, the Vendor shall, at its sole option, either undertake to supply and/or install same within a reasonable time after the Unit Transfer Date or refund to the Purchaser on the Unit Transfer Date (as a credit in favour of the Purchaser on the Statement of Adjustments) the amounts paid by the Purchaser to the Vendor in connection with such Extras (it being agreed upon that there shall not be any refund for any Extras provided on a "no charge" basis, as determined by the Vendor in its sole and unfettered discretion) and such refund shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to such Extras, and the Vendor shall be released from any and all obligations, claims or demand whatsoever with respect thereto.
34. In addition to the foregoing, subject to the prior written consent of the Vendor being obtained, in the event that the Purchaser chooses to up-grade or make changes to the standard materials and specifications for the Dwelling Unit which are otherwise provided by the Vendor, then subject to the terms of the Addendum to the contrary, the Vendor shall not be held liable for any delays in having the Residential Unit substantially completed sufficient to permit occupancy thereof by the Occupancy Date (provided such delays are as a result of such up-grading or revised work not being completed in time), and the Purchaser shall nevertheless be obliged to execute and deliver to the Vendor on the Occupancy Date all documents and instruments required to be given to the Vendor on the Occupancy Date as hereinbefore provided or contemplated, and shall also pay to the Vendor the monies specified in this Agreement, notwithstanding that the Unit may not be substantially completed by such date.
35. It is further understood and agreed that the Vendor shall not be responsible or liable in any way to the Purchaser for the quality of, and/or workmanship with respect to the Extras, unless same are supplied and/or constructed directly by the Vendor, and then only if the Vendor specifically agrees in writing to be responsible or liable for same, or is responsible for same under the ONHWPA and its regulations. The Purchaser shall be obliged to forthwith advise the Vendor in writing as to the details of all Extras (if same are not ordered directly from the Vendor and the Vendor has consented to the installation of same) so that the Vendor may assess whether any revisions to the plans and specifications of the Condominium, Units and/or Property are needed, and/or whether any additional up-graded materials or changed items are required from other tradesmen or suppliers, in order to facilitate or expedite the completion and installation of the Extras; and if such revisions or additional up-graded materials or changed items are required, as determined by the Vendor in its sole and unfettered discretion, then the Purchaser agrees to pay for all such costs and expenses attributable and/or incidental to the completion and installation of same.

TARION AND HCRA

36. The Vendor represents and warrants to the Purchaser that the Vendor is registered with Tarion. The Vendor covenants that on completion of this transaction a warranty certificate for the Unit (hereinafter defined as the "CCP") will be requested by the Vendor from Tarion for the Purchaser. The Vendor further covenants to provide the Condominium Corporation with a similar warranty certificate with respect to the common elements as and if required by the ONHWPA. **The Purchaser acknowledges and agrees that any warranties of workmanship or materials, in respect of any aspect of the construction of the Condominium including the Unit, whether implied by this Agreement or at law or in equity or by any statute or otherwise, shall be limited to only those warranties deemed to be given by the Vendor under the ONHWPA and shall extend only for the time period and in respect of those items as stated in the ONHWPA, it being understood and agreed that there is no representation, warranty, guarantee, collateral agreement, or condition precedent to, concurrent with or in any way affecting this Agreement, the Condominium or the Unit, other than as expressed herein.** These shall be the only warranties covering the Units and common elements. 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, if any, and chattels stored in the Unit, and acknowledges and agrees that the Vendor shall not be liable or responsible for the repair or rectification of any exterior work to the Units, Property or Condominium resulting from ordinary settlement, including settlement of driveways, walkways, patio stones or landscaped area (if applicable to this Condominium), nor for any damage for 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 Condominium, Property and/or Units, nor natural variations in texture or colour in paint or other finishes or cabinetry nor for any item requiring rectification or completion in respect of which the Purchaser has made improvements or alterations to or in the vicinity of the said item, or which the Purchaser has attempted to complete or rectify on his own, and the Vendor's only obligation shall be to rectify any defects pursuant to the terms of this Agreement and the ONHWPA. The Purchaser agrees to remove at his expense any finishes and/or improvements made by the Purchaser as requested by the Vendor in order to enable the Vendor to do any completion or rectification work. The Purchaser shall be responsible from and after the Occupancy Date to ensure that the Dwelling Unit is properly ventilated, cooled and/or heated as the case may be and/or properly humidified or de-humidified as the case may be so as to prevent the undue warping or shrinkage of materials and/or so as to prevent the instance of mould in the Dwelling Unit.
37. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Residential Unit unless and until the Purchaser or its designate has executed the Certificate of Completion and Possession and/or PDI Form (as hereinafter defined).

COMPLETION OF THE UNIT AND COMMON ELEMENTS

38. The Vendor shall complete the common elements as soon as reasonably practicable, but the failure of the Vendor to complete the common elements beyond the minimum standards required by the Municipality in order to comply with the occupancy and other provisions of the Addendum, on or before the Closing Date or Unit Transfer Date, shall in no event entitle the Purchaser to refuse to take possession of the Units and/or to close the within transaction, or to fail to remit to the Vendor the entire amount of monies required to be paid by the Purchaser hereunder, or to maintain any holdback of any part of the Purchase Price or Occupancy Fees, and the Vendor hereby undertakes to complete the Unit and all unfinished work or improvements thereto in accordance with this Agreement.

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39. If the Unit is substantially complete and fit for occupancy on the Closing Date in accordance with the Addendum, but the Creating Documents have not been registered, (or in the event the Condominium is registered prior to the Occupancy Date and the Vendor's closing documentation has yet to be prepared), the Purchaser shall occupy the Unit on the Occupancy Date pursuant to the occupancy terms comprising part of this agreement in a separate schedule, provided that the Vendor shall be entitled to amend or modify the terms of the Occupancy Licence, as deemed necessary or desirable by the Vendor. Where the Municipality has inspected any Unit and has cleared same but failed to issue the requisite written occupancy clearance on or before the Closing Date, the Vendor shall be permitted to substitute a certificate of its architect that the Unit is occupiable in accordance with the requirements of the Ontario Building Code and in such instances the Purchaser shall complete the occupancy closing of the Units without abatement or set-off.
40. The Purchaser acknowledges and agrees that the Vendor may from time to time, in its sole discretion, or as required by any governmental authority or the Development Lender, change, vary or modify the plans and specifications pertaining to the Unit or the Condominium (including architectural, structural, engineering, landscaping, grading, mechanical, site service or other plans) or pertaining to any recreational or other amenities situated within the Condominium (the "**Amenities**") 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 (save and except for material changes) or as same may be illustrated in any sales brochure(s), model(s) in the sales office or otherwise, and the Purchaser shall have absolutely no claim or cause of action against the Vendor for any such changes, variances or modifications nor shall the Purchaser be entitled to any notice thereof. The Purchaser acknowledges that the distances and views from the proposed building shown on any site plan, artist's renderings or scale model are approximate only and/or may be modified during construction.
41. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any elevations, building specifications or site plans of any part of the Unit and the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right 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, in any Colour/Finishes Selection Form 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 are required as a matter of law or any applicable building, fire, plumbing and/or electrical code or regulation. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.

PRE-DELIVERY INSPECTIONS

42. The Purchaser (or the Purchaser's Designate) agrees to meet the Vendor's representative at the date and time designated by the Vendor, on or prior to the Occupancy Date, to conduct a pre-delivery inspection of the Dwelling Unit (hereinafter referred to as the "**PDI**") and to list all mutually agreed items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Unit, on the CCP and/or such other forms prescribed from time to time by, and required to be completed pursuant to the provisions of the ONHWPA (collectively the "**PDI Form**" or the "**PDI Forms**"). The said CCP and PDI Forms shall be executed by both the Purchaser and the Vendor's representative at the PDI and shall constitute the Vendor's only undertaking with respect to incomplete or deficient work save and except as provided by law. Except as to those items specifically listed on the PDI or CCP forms, the Purchaser agrees that such CCP and/or PDI shall comprise the Vendor's only undertaking at that time with respect to such incomplete or deficient work save and except as provided by law and the Purchaser shall be deemed to have conclusively accepted the condition and completeness of the Unit. In the event that the Vendor performs any additional work to the Unit in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise enlarged its obligations hereunder. The completion of the PDI and execution of the CCP and PDI Forms by the Purchaser are conditions of the Vendor's obligation to provide occupancy to the Dwelling Unit to the Purchaser and to complete this transaction on the Occupancy Date. Except as specifically set out in this Agreement to the contrary, the Purchaser shall not be entitled to enter the Unit or the Property prior to the Occupancy Date. Purchasers may visit <https://www.tarion.com/homeowners/homeowner-resources-hub> to learn more about Tarion's Learning Hub and warranty information.
43. The Purchaser shall be entitled to send a designate (the "**Designate**") to conduct the PDI in the Purchaser's place, provided the Purchaser first provides to the Vendor the Appointment of Designate for PDI in the form prescribed by the ONHWPA, prior to the PDI. If the Purchaser appoints a Designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the Designate to the same degree and with the force and effect as if executed by the Purchaser directly. The Purchaser or the Purchaser's Designate agrees to execute and provide to the Vendor all forms required by the Warranty Program or the Vendor. Save and except as otherwise provided in ONHWPA, the Purchaser agrees that he/she shall notify the Vendor at least five (5) days prior to the scheduled PDI that a Designate will be attending in his/her/their stead and return to the Vendor at least two (2) days prior to the scheduled PDI the executed Warranty Corporations Appointment of Designate form. If the Purchaser appoints a Designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the Designate to the same degree and with the force and effect as if executed by the Purchaser directly.
44. In the event the Purchaser and/or the Purchaser's Designate fails to execute the CCP and PDI Forms at the conclusion of the PDI, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth herein or at law. Alternatively, the Vendor may complete the CCP and PDI Forms on behalf of the Purchaser and/or the Purchaser's Designate and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to complete the CCP and PDI

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Forms on the Purchaser's or the Purchaser's Designates behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser's Designate had executed the CCP and PDI Forms.

TERMINATION WITHOUT DEFAULT

45. 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 as an Occupancy Fee or 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 Unit is not completed in accordance with the provisions of this Agreement on or before the Occupancy 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

46. In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement and/or in the Occupancy Agreement, and/or any other agreement of purchase and sale and/or Occupancy Agreement entered into with the Vendor with respect to any other unit in the Condominium or any other condominium being developed by the Declarant adjacent to or abutting the Condominium and/or Property (with this Agreement, the Occupancy Agreement and/or any other aforesaid agreement(s) being hereinafter collectively referred to as the "**Unit Agreements**") before Closing and/or the Unit Transfer Date 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 Unit Agreements (including without limitation, the right to make colour and finish selections with respect to the Unit as hereinbefore provided or contemplated), and/or unilaterally declare the Unit 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 Unit, 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 Material Defaults are incapable of rectification without the express written consent of the Vendor. In addition, the failure of the Purchaser to make all arrangements that the Purchaser must make with respect to the Unit 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 Unit not being capable of occupancy in accordance with the Addendum, shall be considered a substantial default under this Agreement. The failure to execute and return the Acknowledgment of Receipt of Condominium Documents and Agreement of Purchase and Sale within 5 days of the receipt thereof shall be deemed to be a default under this Agreement. In the event of the termination of this Agreement and/or the Occupancy License by reason of the Purchaser's default as aforesaid, then the Purchaser shall be obliged to forthwith vacate the Unit (or cause same to be forthwith vacated) if same has been occupied (and shall leave the Unit in a clean condition, without any physical or cosmetic damages thereto, and clear of all garbage, debris and any furnishings and/or belongings of the Purchaser), and shall execute such releases and any other documents or assurances as the Vendor may require, in order to confirm that the Purchaser does not have (and the Purchaser hereby covenants and agrees that he/she does not have) any legal, equitable or proprietary interest whatsoever in the Units 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 his or her lawful attorney in order to execute such releases, documents and assurances in the Purchaser's name, place and stead, and in accordance with the provisions of the Powers of Attorney Act R.S.O. 1990, as amended, the Purchaser hereby declares that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity on the part of the Purchaser. 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 Unit Transfer Date, have a Vendor's Lien on the Units with respect to any unpaid portion of the Purchase Price or any amount payable by the Purchaser to the Vendor hereunder. The Purchaser, upon request by the Vendor, shall execute an acknowledgment of receipt (the "**Acknowledgment**") of this Agreement, as well as all documents prescribed under the Act and/or its regulations required to be delivered to the Purchaser including the disclosure statement and draft Creating Documents. 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 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. 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.

PURCHASER DEFAULT – FAILURE TO CLOSE

47. In the event that the Purchaser defaults under this agreement by failing to complete the transaction contemplated in this Agreement on the Closing Date and/or Unit Transfer 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/or Unit Transfer 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 Unit 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 Unit, 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 and/or the Occupancy License by reason of the Purchaser's default as aforesaid, then the Purchaser shall be obliged to forthwith vacate the Unit (or cause same to be forthwith vacated) if same has been occupied (and shall leave the Unit in a clean condition, without any physical or cosmetic damages thereto, and clear of all garbage, debris and any furnishings and/or belongings of the Purchaser), and shall execute such releases and any other documents or assurances as the Vendor may require, in order to confirm that the Purchaser does not have (and the Purchaser hereby covenants and agrees that he/she does not have) any legal, equitable or proprietary interest whatsoever in the Units 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 his or her lawful attorney in order to execute such releases, documents and assurances in the Purchaser's name, place and stead, and in accordance with the provisions of the Powers of Attorney Act R.S.O. 1990, as amended, the Purchaser hereby declares that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity on the part of the Purchaser. 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 Unit Transfer Date, have a Vendor's Lien on the Units with respect to any unpaid portion of the Purchase Price or any amount payable by the Purchaser to the Vendor hereunder.

RIGHT OF ENTRY

48. (a) Notwithstanding the Purchaser occupying the Unit on the Occupancy Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. This right of entry shall expire five (5) years after the Occupancy Date. A right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer/Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion. In addition and notwithstanding the Purchaser occupying the Unit on the Occupancy Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections, undertake monitoring activities and/or as required to do any work therein or thereon which may be deemed necessary by the Vendor and/or any Governmental Authorities in connection with any certificate of property use and/or certificates of requirement including the Ministry of the Environment, Parks and Conservations in respect of any environmental conditions affecting the Units and Common Elements as may be required pursuant to any environmental laws including without limitation the Environmental Protection Act, R.S.O. 1990 c.E.19, as amended. This right of entry shall expire eight (8) years after the Unit Transfer Date. The foregoing rights of right of entry in favour of the Vendor may be included in the Transfer/Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.
- (b) The Purchaser hereby acknowledges and confirms that prior to the Occupancy Date she/he shall not be allowed access to the Property and/or Units, for any purpose whatsoever without the specific written consent of the Vendor, (which consent may be arbitrarily withheld by the Vendor). If and once such right of access is exercised by the Purchaser with consent as aforesaid, he/she agrees 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 Units and 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 and/or Units, whether such entry was with or without the Vendor's express written consent. If permitted onto the Property and/or Units, the Purchaser shall not enter the Property and/or Units 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.

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EXECUTIONS

49. The Purchaser agrees to provide to the Vendor's Solicitors on each of the Occupancy Date and Unit Transfer Date with a clear and up-to-date Execution Certificate in respect of the Purchaser's name (and guarantors' name if same is required for the Purchaser's financing of this transaction) from the Land Titles Office in which the Lands are registered, and if a clear execution certificate cannot be obtained from the said Land Titles Office because of any outstanding execution(s) filed against a person or persons with a name similar or identical to that of the Purchaser or guarantor, then the Purchaser or guarantor shall be obliged to deliver an unqualified statutory declaration of his/her solicitor, confirming that the Purchaser is not one and the same person as the judgment debtor(s) named in the said execution(s) (and shall also provide such other information and documentation as the Vendor's solicitor may reasonably require in order to be satisfied, in the Vendor's solicitor's sole discretion, that the Purchaser or guarantor is not one and the same person as the particular execution debtor(s) named in the outstanding execution(s)). The failure to provide such Certificates or other documents as hereinbefore provided, shall be deemed to be an event of default by the Purchaser and the Vendor, notwithstanding anything else set out herein to the contrary, shall not be obliged to provide any period of rectification and shall be immediately entitled to all of its remedies.

RISK

50. The Property, Units, Condominium and all equipment contained therein (save and except for the Extras installed in the Unit or the chattels or possessions of the Purchaser) shall be and remain at the risk of the Vendor until the Unit Transfer Date. Save and except as provided in the Addendum to the contrary, in the event of any physical damage to any portion of the Condominium, Units and/or the Property (or to any portion thereof) caused by fire, explosion, flood, lightning, tempest, act of God, act of war or act of terrorism, any event which is an Event of Force Majeure in this Agreement or an event giving rise to Unavoidable Delay (as defined in the Addendum) or by any other insurable peril occurring prior to the Unit Transfer Date, which renders the Unit or the Condominium building uninhabitable or not legally occupiable at law, then the parties agree that:
- (a) if any such damage can be substantially repaired within one hundred and eighty (180) days from the date of the damage occurring, as determined by the Vendor acting reasonably (and which determination shall be final and binding on the parties hereto), then such damage shall be deemed and construed to constitute an event of "Unavoidable Delay", as defined in the Addendum and/or an Event of Force Majeure if same occurs after the Closing Date. In such event the provisions pertaining to Unavoidable Delay and the corresponding extension of the Firm Occupancy Date or the Delayed Occupancy Date (as the case may be) outlined in the Addendum shall apply. If the Purchaser has already taken possession of the Unit at the time of such damage occurring, then the Purchaser's existing occupancy of the Units shall be temporarily suspended for the duration of the period of Force Majeure and the monthly rental or occupancy fees payable by the Purchaser to the Vendor shall be abated and/or suspended during the Unavoidable Delay Period; and
- (b) if the Vendor's Development Lender elects to appropriate all or most of the available insurance proceeds (if any) and/or is unwilling to lend or advance or re-advance monies required to rebuild and/or repair such damage, or if such damage cannot be substantially repaired within one hundred and eighty days from the date of the damage occurring, as determined by the Vendor acting reasonably (and which determination shall be final and binding on the parties), then in any of the aforementioned cases, such damage(s) shall be deemed for all purposes to have frustrated the completion of this Agreement. In such event, if the Purchaser has already taken possession of the Unit at the time of such damage, then the Purchaser's existing occupancy of the Units shall thereupon be forthwith terminated, and all monies paid by the Purchaser on account of the Purchase Price (inclusive of all monies paid to the Vendor for extras and/or upgrades) shall be fully refunded to the Purchaser, together with all interest accrued thereon at the prescribed rate, and the Vendor shall not be liable for any costs and/or damages incurred by the Purchaser thereby whatsoever, resulting from the termination of the Purchaser's occupancy or this Agreement.

REPRESENTATIONS AND MARKETING MATERIALS

51. The Purchaser acknowledges that, notwithstanding anything contained in any brochures, renderings, drawings, plans, advertisements, or other marketing materials or as displayed in any model suite or sales office, or any statements made by the Vendor's sale representatives, there is no warranty or representation, collateral agreement or condition contained herein on the part of the Vendor as to the area of the Unit or any other matter, including marketing representations (and including without limitation, the Amenities to be provided to the Condominium which shall be provided as more particularly set out in the Condominium Documents) that affect this Agreement save and except as specifically set in and included in this Agreement. The Purchaser further acknowledges that any dimensions, ceiling heights, or other data shown on such marketing materials are approximate only and that the Purchaser is not purchasing the Unit on a price per square foot basis. Ceiling heights may vary based upon bulkheads, ducts, or other design requirements. Accordingly, the Purchaser shall not be entitled to any abatement or refund of the Purchase Price based on the precise area and/or final configuration (including without limitation, the construction of the mirror image or alteration of the layout of a unit and/or the substantial reversal of the floor plan layout) and/or ceiling height of the constructed Unit.
52. The Purchaser acknowledges that the suite area of the Unit, as may be represented or referred to by the Vendor or any sales agent, or which appear in any sales material is approximate only, and is measured in accordance with the terms of the HCRA's and Tarion's requirements. Generally these requirements provide that for the purposes of measuring the area of high-rise units, the floor area of the Dwelling Unit is the total area of each floor measured as the area bounded by the center lines of demising or party walls separating one unit from another unit, the exterior surface of all exterior walls, and the exterior surface of the corridor wall enclosing and abutting the unit, less any openings to the floor below which are not associated with stairs. Stairs may be included (the area of treads and landings). However, if the opening in the floor is oversized (larger than the actual area of the stairs), that extra open area (outside the limits of the treads and landings) must be deducted from the floor area calculation. Mechanical shafts or chases directly servicing the unit will be included in the total area of the unit. For the purposes of any measurements of the Dwelling Unit provided by the Vendor, the Purchaser is advised that actual useable floor space may vary from any stated or represented floor area or gross floor area. Accordingly the extent of the actual or useable living space or net floor area within the confines of the Unit may vary from any

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represented square footage or floor area measurement(s) made by or on behalf of the Vendor. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the Unit purchased hereunder are approximate only, and that the Purchase Price shall not be subject to any adjustment or claim for abatement or compensation whatsoever, whether based upon the ultimate square footage of the Unit, or the actual or useable living space within the confines of the Unit, or the net floor area of the Unit or otherwise, regardless of the extent of any variance or discrepancy with respect to the area (either gross or net) of the Unit, or the dimensions of the Unit. Purchasers are further notified that the suite designations may not necessarily correspond with the actual legal unit and level designations of the Condominium and the Vendor reserves the right, prior to condominium registration, to change suite numbers and unit and level designations, as long as the proximate location of the Dwelling Unit as to floor and location within a floor plate does not change. Purchasers acknowledge and agree that any Parking Unit included with this Agreement, may not meet the Municipal size standards and the Purchaser covenants and agrees to accept occupancy and title to such unit without abatement, off-set or claim of any nature, provided that such deficiency in size is minor in nature and does not substantially affect the parking of a motor vehicle in such Parking Unit.

EXCHANGE OF DOCUMENTS AND TENDER

53. The parties acknowledge that on the Occupancy Date and/or Unit Transfer Date, 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 Occupancy Date and/or Unit Transfer 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 bank draft of a chartered bank or trust company, wire transfer (using Large Value Transaction protocols) or, if permitted by the Vendor, by direct deposit of the monies into the Vendor's solicitor's trust account in accordance with the requirements provided by such Vendor's solicitor. The Vendor shall be allowed to tender and deliver documentation to the Purchaser and/or his or her solicitor by electronic mail and/or by posting the documentation required to be delivered to the Purchaser on the Unit Transfer Date and/or the Occupancy Date on an internet web site and providing notice to the Purchaser and/or his/her solicitor with the method of accessing such documents on such internet site and the internet address of such web site. In the event the Vendor's documents are emailed or posted on such site, said documents may be executed electronically in accordance with the Electronic Commerce Act (Ontario) and the emailing or posting of such documentation, electronically signed where required, and the notification to the Purchaser's solicitor or the Purchaser of where on the world wide web such documents can be accessed, shall be deemed to be effective tender of such documents on the Purchaser and/or their solicitor. Tender of any documents on the Purchaser other than those delivered via the web or internet may be made on the Purchaser's solicitor by telefax and/or email. Notwithstanding anything set out herein to the contrary, any tender upon the Vendor on the Occupancy Date and/or the Unit Transfer 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 4:30 p.m. on any business day (excluding weekends and statutory holidays). Save and except as specifically hereinafter set out to the contrary, any tender upon the Purchaser on the Occupancy Date and/or Unit Transfer Date, if required, may be made by the Vendor's solicitor by such solicitor:
- (a) advising the Purchaser or his solicitor of the date of the Closing Date and/or Unit Transfer Date as the case may be;
 - (b) delivering to the Purchaser's solicitor, such documents, undertakings, affidavits of the Vendor or its solicitor as may be required to effect a proper tender for the purposes of the interim and/or final closing of this transaction (either by way of delivery of the documents by email and/or the posting of such documents, electronically executed, on an internet web site);
 - (c) that the Vendor has advised that keys for the Units are available for release at the Property and/or Units and/or the head office of the Vendor (on the Unit Transfer Date or Occupancy Date as applicable); and
 - (d) with respect to the closing of the transaction and the completion of any transfer/deed, 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, keys and/or funds [and without any requirement to have an independent witness evidencing the foregoing], and in such event the Vendor shall be deemed to have advised the Purchaser's solicitor that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement. The delivery of such written confirmation shall be deemed to be complete and effective tender. 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, and that such electronic form of execution of the documents shall be satisfactory for the purposes of this Agreement and this tender provision.

54. In the event that the Purchaser or his solicitor has not delivered the requisite documents and/or monies as hereinbefore set out at such location and by 3:00 p.m. on the Occupancy Date and/or Unit Transfer Date, then notwithstanding anything set out herein and/or any obligation of the Vendor, the Purchaser shall be deemed for all purposes to have waived tender by the Vendor. The Purchaser shall be estopped and forever barred from claiming any defect in the title to the Units and/or Property, or any deficiency in the construction thereof, or that the Vendor was unable or unwilling to provide occupancy of the Residential Unit and/or complete this transaction in accordance with the provisions of this Agreement and/or the Addendum. It is further provided that, notwithstanding the preceding provisions, that in the event the Purchaser or his Solicitor advise the Vendor or its Solicitors, on or before the Occupancy Date and/or Unit Transfer Date, that the Purchaser is unable or unwilling to complete the purchase transaction or take possession of the Units (or any portion thereof), the Vendor shall be relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor or provide any notice of default or provide any documentation to the Purchaser as hereinbefore set out and may exercise forthwith any and all of its right and remedies provided or in this Agreement and at law. The Purchaser hereby acknowledges and agrees that the key(s) to the Units shall be released to him/her directly from the site and/or head office of the Vendor when the Purchaser becomes entitled to same in accordance with this Agreement, and the Vendor shall not otherwise be required to produce or deliver a key to the Units on the Unit Transfer Date and/or Closing, or as part of any tender in connection therewith. The delivery by the Vendor of the closing documents and messaging of the draft transfer/deed of the Property and/or Units shall constitute notice that the Vendor is ready, willing and able to close the purchase transaction on the Unit Transfer Date.

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55. The parties agree that notwithstanding any other provision in this Agreement that on the Unit Transfer Date that they hereby waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement will be governed by the following provisions. In the event that the electronic registration system (hereinafter referred to as the "**Teraview Electronic Registration System**" or "**TERS**") is operative in the applicable Land Titles Office in which the Property and/or Units is registered, then at the option of the Vendor's Solicitors, the following provisions shall prevail:
- (a) A solicitor licenced by the Law Society of Ontario shall represent the Purchaser in connection with the completion of the transaction, and the Purchaser shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's Solicitors on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's Solicitors prior to the Unit Transfer Date;
 - (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (A) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registrable documentation); and
 - (B) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
 - (c) If the Purchaser's lawyer is unwilling or unable to complete this transaction via TERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's Solicitors, at such time on the scheduled Occupancy Date as may be directed by the Vendor's Solicitors or as mutually agreed upon, in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's Solicitors' office, and shall pay a fee as determined by the Vendor's Solicitors, for the use of the Vendor's computer facilities.
 - (d) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Unit for registration until the balance of funds due on Closing and/or the Unit Transfer Date, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transfer to the Vendor's Solicitors (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
56. The Purchaser shall deliver on the Occupancy Date and/or Unit Transfer Date, as determined by the Vendor, 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 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 4:00 p.m. on the Occupancy Date. In the event that the Purchaser or his solicitor has not delivered the Requisite Deliveries and/or monies as hereinbefore set out at such location as stipulated in this Agreement, then the Purchaser shall be deemed for all purposes to have irrevocably waived tender by the Vendor, and the Purchaser shall be estopped and forever barred from claiming any defect in 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 Unit and/or complete this transaction in accordance with the provisions of this Agreement. and the Vendor shall be entitled to exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.

GENERAL PROVISIONS

57. 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.
58. Costs of Registration: The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
59. Time of the Essence: 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. This Offer when accepted by the Vendor shall constitute a binding contract of purchase and sale subject only to the terms of the Addendum and/or the expiration of the statutory rescission period in the Act.
60. 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.
61. 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

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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 Unit Transfer 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.

62. 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.
63. 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 Unit on joint account with right of survivorship, and accordingly, should any of the individuals comprising the Purchaser die before the Unit Transfer 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.
64. 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.
65. 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. These requirements are in addition to any other requirement in this Agreement with respect to powers of attorney.
66. 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.

SEVERABILITY OF TERMS

67. 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. 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.

NON- MERGER AND CONFLICT

68. The covenants, representations, warranties and agreements of the Purchaser hereto shall not merge on the Unit Transfer Date, but shall remain in full force and effect according to their respective terms notwithstanding the transfer of title to the Unit to the Purchaser. In the event that there is any conflict, discrepancy or inconsistency between the terms of this Agreement, the Vendor shall decide which terms and provisions apply and to which extent, in its complete discretion.

THE PLANNING ACT

69. This Agreement is conditional upon (and shall be effective to create an interest in the Property and/or Units only if there is) compliance with the subdivision control provisions as set out in the Planning Act, and any amendments thereto, including without limitation, Section 50(21) thereof on or before completion of this agreement. The Vendor shall not be obliged to have it or its solicitor execute any Planning Act statements on the transfer/deed.

NOTICE

70. Any written notice required under the Addendum shall be delivered and deemed to be given in accordance with the terms described at Paragraph 14 of the Addendum. Any other written notice or document required or desired to be given to the Purchaser or to the Vendor shall be deemed to have been sufficiently given if same is in writing and either (i) personally delivered or delivered by courier to the Purchaser or Vendor or to their respective solicitors, as the case may be, at the address noted in of this Purchase Agreement and any such document and notice shall be deemed to have been given and received on the date of personal delivery or delivery by courier, (ii) mailed by prepaid ordinary post and addressed to the Purchaser or Vendor or their respective solicitors, as the case may be, at the address noted in this Purchase Agreement and any such document and notice shall be deemed to have been given and received two (2) business days after the date of mailing, or (iii) delivered by e-mail or telefax to the Purchaser or Vendor or to their respective solicitors, as the case may be, at the e-mail address or telefax number noted in this Agreement or provided by the Purchaser and any such document and notice shall be deemed to have been given and received on the date of e-mail or telefax transmission, (or the next business day if the date of delivery or transmission is not a business day), provided that in respect of e-mail transmission, the sender does not receive notification that the transmission did not go through.
71. The Purchaser acknowledges that the Vendor is not required to deliver "hard" or paper copies of the documentation pertaining to the Occupancy of the Unit or the conveyance of title to the Unit, draft or otherwise, to the Purchaser or the Purchaser's solicitor

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(the "**Closing Documentation**"). The Vendor or the Vendor's representatives may, at their option, deliver to the Purchaser or the Purchaser's solicitor any or all of the Closing Documentation by email and/or by uploading such documents to a website made available to the Purchaser and/or his solicitor. If delivered by website, the Closing Documentation shall be made available for download on an internet website designated by the Vendor and access to such website shall be effected by way of a confidential password to be provided to the Purchaser and/or the Purchaser's solicitor.

AMENDMENTS NOT CONSTITUTING MATERIAL CHANGE

72. The Purchaser acknowledges and agrees that the Vendor may, from time to time in its sole discretion, due to site conditions or constraints, or for marketing considerations, or for any other legitimate reason, including without limitation any request or requirement of any of the Government Authorities (including any condition imposed as a condition of site plan approval) or any request for revisions from the Vendor's architect or other design consultants:
- (a) change the Property and/or Units' municipal address or numbering of the Unit (in terms of the unit number and/or level number ascribed to any one or more of the units comprising the Unit), without the requirement of any amendment;
 - (b) change, vary or modify the plans and specifications pertaining to the Unit or the Condominium, or any portion thereof (including architectural, structural, engineering, landscaping, grading, mechanical, site servicing and/or other plans and specifications) from the plans and specifications existing at the inception of the project, or existing at the time that the Purchaser has entered into this Agreement, or as same may be illustrated in any sales brochure(s), model(s) in the sales office or otherwise, including without limitation, making any change to the area of the Units, the total number of dwelling, parking and/or other ancillary units intended to be created within the Condominium, and/or any change to the total number of levels or floors within the Condominium, as well as any changes or alterations to the design, style, size and/or configuration of any dwelling, parking or other ancillary units within the Condominium;
 - (c) change, vary, or modify the number, size and location of any windows, column(s) and/or bulkhead(s) within or adjacent to (or comprising part of) the Unit, from the number, size and/or location of same as displayed or illustrated in any sales brochure(s), model(s) or floor plan(s) previously delivered or shown to the Purchaser, including the insertion or placement of any window(s), column(s) and/or bulkhead(s) in one or more locations within the Unit which have not been shown or illustrated in any sales brochure(s), model(s) or floor plan(s) previously delivered or shown to the Purchaser (regardless of the extent or impact thereof), as well as the removal of any window(s), column(s) and/or bulkhead(s) from any location(s) previously shown or illustrated in any sales brochure(s), model(s) in the sales office or otherwise;
 - (d) change the layout of the Unit such that same is substantially a reverse or mirror layout shown to the Purchaser (or a mirror image of the layout illustrated in any sales brochure or other marketing material(s) delivered to the Purchaser);
 - (e) reduce the height of any building comprising part of the Condominium, increase and/or reduce the number of dwelling and/or parking spaces or other ancillary units and/or alter the elevations, massing and/or façade of the buildings; and/or
 - (f) those items as set out in the Disclosure Statement wherein the Purchaser was advised of potential amendments to the Condominium and any matter related thereto which the Vendor has deemed not to comprise a material change inasmuch as the possibility for such change was disclosed to the Purchaser;

and that the Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based on contract, tort or in equity) for any such changes, deletions, alterations or modifications, nor shall the Purchaser be entitled to any abatement or reduction in the Purchase Price whatsoever as a consequence thereof, nor any notice thereof unless any such change, deletion, alteration or modification to the said plans and specifications is material in nature (as defined by the Act) and significantly affects the fundamental character, use or value of the Unit and/or the Condominium, in which case the Vendor shall be obliged to notify the Purchaser in writing of such change, deletion, alteration or modification as soon as reasonably possible after the Vendor proposes to implement same, or otherwise becomes aware of same), and where any such change, deletion, alteration or modification to the said plans and specifications is material in nature, then the Purchaser's only recourse and remedy shall be the termination of this Agreement prior to the Unit Transfer Date (and specifically within 10 days after the Purchaser is notified or otherwise becomes aware of such material change), and the return of the Purchaser's deposit monies, together with interest accrued thereon at the rate prescribed by the Act. The Purchaser further expressly acknowledges that the Vendor's ability to change, vary or modify the plans and specifications pertaining to the Units and/or Property is an essential requirement for the a successful marketing and completion of the Condominium, which mutually benefits both parties, and that in consideration of the Purchaser assuming this risk of potential major or minor changes to the Property and/or Units, the Purchaser hereby acknowledges having received the benefit of a sale price which may (or may not) be lower than the prices that are (or may be) applicable to comparable units in the Property, when the same shall have been fully constructed. Purchasers are advised that the budget contains a clause permitting increases which shall be up to the percentage per annum specified in the budget (or portion thereof), after a stipulated date and such increases shall not be considered a material change. The costs of electricity and water are based on estimates of those rates and/or unit charges and in the event that the real costs of those utilities is in excess of the estimated amounts or unit charges, then the Vendor/Declarant shall have the right to increase the budget for such increases and such increase shall not be considered a material change. The changes noted above shall not require any amendment to this agreement and the Vendor may, but shall not be obliged, to provide notice of such amendments to the Purchaser. In the event that the amendments to the building or condominium or plans relating thereto result in the change of a unit number or level number or suite number then the Vendor shall be entitled to make such amendment to the said unit, level and suite numbers as set out in this agreement, designated by the Vendor or as assigned to the Purchaser, shall be deemed to be amended accordingly. The Purchaser shall execute any and all acknowledgments, amendments, addendums etc., confirming the above noted non-material amendments as the Vendor may require from time to time.

73. (a) The Vendor shall have the right to substitute any floorplate or level in the Condominium with an alternative floorplate containing a modified design of units and/or number of units on the level. In the event that such modifications become necessary, there shall be a reallocation of each owner's proportionate percentage and the Creating Documents shall be modified accordingly. The Purchaser acknowledges that none of the foregoing changes or revisions (if implemented)

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unless same substantively affects the common expenses payable in respect of the Units being purchased herein, shall in any way be considered or construed as a material change to the Disclosure Statement prepared and delivered by the Vendor to the Purchaser in connection with this transaction. In addition to be entitled to build any unit in using a mirror of the floorplate shown in the drawings, the Vendor shall have the right to revise the internal configuration of any room in the unit, including constructing same using a mirrored design and configuration and the Purchaser shall be obliged to accept such amendment and/or revisions to the configuration of the unit and/or rooms.

- (b) The Purchaser acknowledges that it may be entering into this Agreement before the proposed development has received the approval of the Municipality and the Purchaser should review the Addendum in this regard.
- (c) In addition to the right to substitute floorplate, the Vendor reserves the right to increase or decrease the final number of dwelling, parking, locker and/or other ancillary units and/or exclusive use common element spaces intended to be created within the Condominium, as well as the right to alter the design, style, size and/or configuration of the dwelling, parking and/or exclusive use common element spaces ultimately comprised within the Condominium, all in the Vendor's sole discretion, and the Purchaser expressly acknowledges and agrees to the foregoing, provided that the final budget for the first year following registration of the Condominium is prepared in such a manner so that any such variance in the dwelling, parking and/or other ancillary unit count will not affect, in any material or substantial way, the percentage of common expenses and common interests allocated and attributable to the dwelling units or parking units sold by the Vendor to the Purchaser. Without limiting the generality of the foregoing, the Purchaser further acknowledges and agrees that one or more dwelling units situate adjacent to one another may be divided, combined or amalgamated prior to the registration of the Condominium, in which case the common expenses and common interests attributable to such proposed former units may be split into two or more figures or incorporated into one figure or percentage in respect of the split or final combined unit as the case may be, and the overall dwelling unit count of the Condominium will be varied and adjusted accordingly. This will result in a change to the unit numbering and the Vendor shall be permitted to amend the unit numbering in this agreement to reflect the foregoing and the change in the unit numbering shall not be considered a material change provided that the Units remain substantially the same and substantially in the same position within the overall floor plate. None of the foregoing changes or revisions (if implemented) shall in any way be considered or construed as a material change to the disclosure statement prepared and delivered by the Vendor to the Purchaser in connection with this transaction.
- (d) The Purchaser further acknowledges that the registered Condominium Documents and final budget statement for the one year period immediately following registration of the Condominium may vary from the proposed Condominium Documents and budget statement given to the Purchaser when entering into this Agreement, and the Purchaser hereby acknowledges and agrees that in the event there is a material amendment to any of the documentation or information comprising the Condominium Documents (whether or not registered on title), then the Purchaser's only remedy shall be rescission of this Agreement within the time period prescribed under the Act, and under no circumstances shall the Purchaser be entitled to claim specific performance and/or damages (either legal or equitable) against the Vendor as a result thereof, notwithstanding any rule of law or equity to the contrary.

CAUSE OF ACTION/ASSIGNMENT

74. The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.
75. At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

EXECUTION IN COUNTER-PART AND BY ELECTRONIC MAIL TELEFACSIMILE

76. 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.
77. 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

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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.

PURCHASER'S CONSENT TO COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION

78. The Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information, necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Unit and for the completion of this transaction, post-closing and after sales customer care purposes and marketing purposes. The personal information collected and used by the Vendor includes without limitation, the Purchaser's name, home address, email address, facsimile/telephone number, age, date of birth, marital status, residency status, social insurance number and financial information. The Purchaser's marital status shall only be used for the limited purposes described in subparagraphs (a), (e), (f) and (g) below and the Purchaser's residency status and social insurance number shall only be used for the limited purpose described in subparagraph (f) below. The Vendor shall also collect and use the Purchaser's desired suite design(s) and colour/finish selections for the purpose of completing this transaction. The Purchaser hereby consents to the disclosure and/or transfer by the Vendor of any or all personal information collected by the Vendor to the following third parties for the following purposes, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to any third parties other than the following:

- (a) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser, including without limitation, the Vendor's Development Lender(s), the project monitor, HCRA, TARION and/or any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium and/or the financing of the Purchaser's acquisition of the Units from the Vendor;
- (b) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Units (or any portion thereof) and/or the common elements of the Condominium, including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (c) any real estate brokerages, agents, trades/suppliers or sub trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the sales, marketing, completion and/or finishing of the Unit as well as the installation of any extras or upgrades ordered or requested by the Purchaser;
- (d) one or more providers of internet, cable television, telephone, telecommunication, security alarm systems, smart buildings systems, hydroelectricity, chilled water/hot water, and/or other similar or related services to the Units and/or Property (or any portion thereof) and/or the Condominium;
- (e) any relevant governmental authorities or agencies, including without limitation, the Municipal Property Assessment Corporation, the Land Titles Office (in which the Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax and HST), and the Canada Revenue Agency ("**CRA**") with respect to HST;
- (f) Canada Revenue Agency to whose attention the T5 interest income tax information return, T3 trust reporting return, and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number, as required by Regulation 201(l)(b)(ii) of the *Income Tax Act*;
- (g) the Vendor's Solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (h) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions;
- (i) any party where the disclosure is required by law;

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- (j) any party where the Purchaser consents to the disclosure;
- (k) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants that are likewise associated with, related to, or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other condominium projects or communities that may be of interest to the Purchaser, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser, as well as all real estate agents or brokerages having an interest or earning commissions with respect to this transaction;
- (l) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to, or affiliated with the Vendor, and who may send (by e mail or other means) promotional literature/brochures about new condominiums and/or related services to the Purchaser; or
- (m) any end-to-end identity verification and authentication solutions service provider and any corporations or entities providing virtual sales facilities and/or remote documentation execution services.

The Purchaser may direct the Vendor not to use the Purchaser's personal information for marketing purposes, including the purposes identified in subparagraphs (k) and (l), by giving notice to the Vendor at the address and email address, and/or telefax number that appears in the Agreement of Purchase and Sale. The Purchaser may obtain additional information about the Vendor's personal information management practices, make a complaint to the Vendor about its practices and request access to, or a correction of, personal information about the Purchaser in the Vendor's possession or control, by contacting the Vendor at the address and telephone number that appears in the Agreement. Provided that the Purchaser acknowledges and agrees that the Vendor is not responsible for and will not monitor nor confirm the privacy policies of all of the parties noted, nor the release of any Personal Information by such parties above and the Purchaser acknowledges and agrees that the Vendor shall not be responsible nor liable in any manner with respect to any damages or breach of privacy resulting from the release of the Personal Information by the parties noted above to other or further third parties.

NOTICE/WARNING CLAUSES

79. The Purchaser acknowledges that final development approvals 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 Units and/or Property, environmental issues, noise levels from adjacent roadways, railways or otherwise, maintenance of municipal fencing, school transportation and related educational issues, care of landscaping on the Property and the status of services and works in the neighbourhood and/or Condominium. The Purchaser acknowledges and agrees that the Vendor may be unable, at this time, to provide the Purchaser with all such notices and warnings. The Purchaser shall forthwith upon request, from time to time, execute acknowledgment(s) or amendment(s) to this Agreement containing the required notices and warning clauses. The Purchaser acknowledges and agrees that the Vendor may be unable to sell the Units to the Purchaser unless the Purchaser executes such acknowledgments or amendments as aforesaid. In the event that the Purchaser fails to execute such acknowledgments or amendments forthwith upon being requested to do so, such failure or refusal shall be considered an Event of Default by the Purchaser and the Vendor shall be entitled to its remedies herein. The Purchaser covenants and agrees to execute forthwith upon request, one or more acknowledgments and/or amendments to this Agreement containing such additional warning clauses, notice and/or indemnities if and when requested to do so by the Vendor and to be bound by the contents of any such notice as aforesaid. The Purchaser acknowledges and agrees that such additional warning clauses shall be deemed to comprise part of this agreement. The Vendor shall be entitled to utilize the attorney granted by the Purchaser hereunder to execute such further amendment or acknowledgment of any additional warning clause and/or indemnity. The failure to execute such amendments, acknowledgments, addendums, etc., shall be considered a fundamental breach by the Purchaser.

POWER OF ATTORNEY

80. All powers or appointments of attorney as set out in this agreement shall be pursuant to the Powers of Attorney Act as amended and/or the Substitute Decisions Act, as amended and any such power of attorney may be exercised in the event of any incapacity of the donor and shall be deemed to be coupled with an interest. In addition to any other appointment of attorney by the Purchaser in this Agreement and save and except if prohibited by the Addendum and/or the ONHWPA, the Purchaser hereby irrevocably constitutes and appoints the Vendor to be and act as his lawful attorney, in the Purchaser's name, place and stead, in order to execute the Warranty Corporation's deposit receipt, Appointment of Designate for Pre-Delivery Inspection Form, the PDI Forms and the CCP, as well as all application forms for the Rebate and assignment of the Rebate, together with any other ancillary documents required to be executed in order to procure any available rebate applicable in connection with this transaction, as well as any excess condominium deposit insurance policy (and related documents) issued by any insurer or bonding company providing prescribed security for the Purchaser's deposit monies pursuant to the Act, if applicable. In accordance with the provisions of the Powers of Attorney Act R.S.O. 1990 (Ontario), as amended and/or The Substitute Decisions Act, the Purchaser hereby confirms and agrees that all powers of attorney contained in this agreement may be exercised during any subsequent legal incapacity of the donor of the attorney and shall be coupled with an interest. The Purchaser hereby irrevocably constitutes and appoints the Vendor's solicitor to be and act as his/her/its lawful attorney, in the Purchaser's or his/her/its solicitor's name, place and stead, in order to "sign" any electronic transfer/deed of lands for the Property and/or Units, for "completeness" as such terms is/are defined or known within the Teraview electronic registration system governing the completion of this transaction and registration of all applicable documents dealing with an interest in lands. 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 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 for the purposes of executing any documents contemplated by this Agreement, then any notices required or desired to be delivered to the Purchaser in accordance with the terms 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 his attorney). Each of the individuals comprising the Purchaser, if more than one (hereinafter

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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 execute the Purchaser's acknowledgment of receipt of the disclosure statement (or amended disclosure statement), and/or for the purposes of receiving notices required or desired to be delivered by the Vendor in accordance with this Agreement, selecting unit finishes, upgrades and Extras and/or for the purposes of the execution of the Deposit Receipt and/or for the completion of the Confirmation of Receipt of the Package, the Warranty Corporation's Appointment of Designate for Pre-Delivery Inspection Form, the PDI Form and the Certificate of Completion and Possession. Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

ADJACENT LANDS

81. The Purchaser acknowledges that the Vendor and/or a corporation related to the Vendor or principals of the Vendor and/or the Vendor's nominee may apply to rezone, subdivide, obtain site plan approval for or to obtain the right to grant easements, etc., pursuant to site plan approval, as well as submit applications for one or more minor variances, consents, severances, official plan amendments and/or re-zonings, draft plan approval(s), etc., pertaining to the Property and/or Units and/or the lands adjacent to or in the neighbouring vicinity of the Property and/or Units, and the Purchaser hereby covenants and agrees that it shall not oppose any such rezoning and/or draft plan application(s), or any other applications ancillary thereto, including without limitation, any application(s) made for a minor variance before the relevant Committee of Adjustment or any other governmental body or authority having jurisdiction so as to enable the Vendor or its nominee to change the setback requirements of such lands, the present use of such lands or any part thereof, or to vary the density coverage, dwelling unit count 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 procure a covenant similar to the foregoing from its immediate successors in title to the Property and/or Units, and shall specifically include such a restrictive covenant in any subsequent conveyance, transfer or other disposition of the Property and/or Units, and shall assign the benefit of such covenant to the Vendor or the Vendor's nominee forthwith upon the Vendor's request. Notwithstanding any clause herein to the contrary, any violation of this covenant by the Purchaser shall be deemed to be a fundamental default by the Purchaser of this Agreement, incapable of being cured, entitling the Vendor to terminate this Agreement immediately, without notice to the Purchaser, whereupon all deposit monies and monies in respect of Extras theretofore paid, 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. The Purchaser acknowledges and agrees that any development in the neighbourhood may impact their views and the Purchaser shall have no rights whatsoever to any relief from his or her obligations under this Agreement in the event that any development of any party affects their views and/or use or enjoyment of his or her Units.

IRREVOCABILITY

82. This offer by the Purchaser shall be irrevocable by the Purchaser until the 20th day (excluding Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, if such offer has not been accepted by the Vendor, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Any offer first executed and delivered by the Vendor to the Purchaser, shall be irrevocable by the Vendor until 6:00 pm (Toronto time) on the 5th day after the date of delivery to the Purchaser after which time, if such offer has not been accepted by the Purchaser, this offer shall be null and void. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified above, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Subject to the provisions of the Addendum to the contrary, the parties to this Agreement shall be entitled to execute this Agreement, and deliver same to the other party by telefacsimile or electronic mail, and a telefaxed or electronically transmitted copy of this Agreement, endorsed by the Vendor and/or the Purchaser, may be relied upon as if it were an original. The Vendor and the Purchaser covenant and agree, upon the request of the other, to provide one originally executed copy of this Agreement to the requesting party. This right may only be exercised once by each party. The parties hereto shall be entitled to rely upon, and deliver, any copies of any agreements to the telefax numbers set out in this Agreement and the Addendum and a confirmation of transmission or read receipt shall be deemed to be conclusive evidence that the document telefaxed or emailed, has been delivered to the other party or parties. In the event that there is more than one Purchaser, the delivery by the Vendor of this Agreement by telefacsimile or email to one Purchaser shall be deemed to be service to all Purchasers and each Purchaser hereby appoints the other(s) as its duly authorized agent and attorney for the purposes of such service. If this Agreement is accepted by the Vendor this Agreement shall be deemed to be effective (subject to the statutory right of termination in favour of the Purchaser) on the date of such acceptance.

FINANCIAL DISCLOSURE OF PURCHASER

83. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser agrees to deliver to the Vendor or the Vendor's designated lender, within ten (10) days of the acceptance of this Agreement by the Vendor and thereafter from time to time upon request, all Financial Information and personal information required by the Vendor in its discretion in order to evidence the Purchaser's ability to pay 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.
84. 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 financial institution providing development/construction financing to the Vendor. The said mortgage commitment shall be on such terms and contain such

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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 upon request by the Vendor, from time to time and at any time prior to the Unit Transfer 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 Units and Property, 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 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 be Material Default under this Agreement, and the default provisions of this Agreement shall apply. The Purchaser acknowledges and agrees that he/she is aware that financial institutions 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. **The Purchaser is hereby notified that a credit or consumer report containing credit and/or personal information may be requested at any time in connection with this transaction and agrees that such information may be released to such third parties, lenders, agents, successors and advisors as the Vendor may determine in its discretion.**

ENTIRE AGREEMENT

85. This Agreement, when accepted by both parties, shall constitute a binding agreement of purchase and sale subject to any statutory rights of rescission to the contrary and shall be the entire agreement as between the parties. This Agreement shall not be amended except in writing. The Purchaser releases and absolves the Vendor of any obligation to perform or comply with any promises or representations as may have been made by any sales representative or in any sales brochure, unless same has been reduced to writing herein. It is agreed and understood that this Agreement constitutes the entire agreement between the parties and there is no oral or written representation, warranty, collateral term or condition affecting this Agreement or the Property and/or Units, or for which the Vendor (or any agent or sales representative) 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), displayed or allegedly given, other than as specifically set out in this Agreement in writing.

October 15, 2023

Purchaser Initials _____

SCHEDULE "B"
FINISHES
HAVELI RIVERSIDE DEVELOPMENTS INC.

Features Sheet

Ceilings/Floor/Paint

- Ceiling heights of approximately 9' except where there are ceiling drop downs
- Ceramic tile floor in Bathroom(s) and Laundry Closet
- Smooth ceilings throughout unit
- Laminate flooring in kitchen, living room, dining room, bedrooms and associated hallways (as per plan)
- Semi-gloss, off-white latex paint in Bathroom(s), Laundry Closet, and on all trim
- Flat, off-white latex paint on all other walls and ceilings

Doors/Hardware/Carpentry

- Entry door to be solid-core, with door viewer
- Interior swing doors to be hollow-core
- Standard lever hardware on entry door
- Standard lever hardware on interior swing doors
- Privacy lock on all Bathroom doors
- Standard baseboards in all areas where laminate flooring is located
- Standard casings throughout

Kitchen

- Custom-designed cabinetry with soft-close hardware
- Laminate countertops
- Stainless steel sink with single lever faucet
- All appliance areas provided with applicable electrical and plumbing rough-in

Appliances

- All suites to receive:
 - Stainless steel refrigerator with freezer
 - Stainless steel electric range with microwave
 - Dishwasher
 - Stacked front-load washer and dryer

Bathrooms

- Cabinetry with laminate countertop
- Mounted, frameless mirror
- High efficiency water-saving fixtures throughout all bathrooms
- Mirror above sink in all bathrooms
- Single lever, low flow, chrome faucet
- Low consumption toilet
- Chrome accessories (towel bar or ring, toilet paper holder)
- Acrylic deep soaker tub with full-height tile surround
- Fixed-mount, low flow, chrome shower head, single lever control handle, and spout

Electrical/Lighting/Communications

- Dedicated electrical panel individually metered
- White decora-style switches and receptacles throughout
- Ceiling light fixtures provided in all bedrooms, kitchen and hallways as per plan (location to be determined by vendor)
- All balconies/terraces to receive a receptacle
- In-suite light fixtures to be energy-efficient LED
- Pre-wired outlet(s) for television, telephone, and/or internet, located by Vendor
- Ground fault protected electrical outlets in all bedrooms

Mechanical

- Water consumption individually metered
- In-suite digital programmable thermostat
- HVAC System: In-suite dedicated Single Package Vertical Terminal Air Conditioner unit, with Inverter Technology to supply heating and cooling.
- Hot Water System: in-suite electric hot water heater with integrated storage tank
- Bathrooms and laundry room to be exhausted to exterior

September 14, 2023

Purchaser Initials _____

SCHEDULE "C"
UNIT FLOOR PLANS
HAVELI RIVERSIDE DEVELOPMENTS INC.

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. 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 Tarion Warranty Corporation. Note: actual usable floor space may vary from the stated floor area.

(TO BE INSERTED)

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SCHEDULE "CL"
TO THE AGREEMENT OF PURCHASE AND SALE
HAVELI RIVERSIDE DEVELOPMENTS INC.
CONSENT TO LEASE SCHEDULE

1. 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 lease the Unit during Interim Occupancy on the following terms and conditions:
 - a. Prior to any occupancy of the Unit pursuant to the Lease, the Purchaser shall deliver to the Vendor an executed copy of the lease agreement entered into on the form prescribed by the Governmental Authorities (the "**Tenancy Agreement**");
 - b. The Tenancy Agreement shall not contain a right of first refusal, option to purchase, or assignment of the Purchase Agreement;
 - c. The Tenancy Agreement shall contain the following terms:
 - i. The Tenant acknowledges that the developer of the premises is Haveli Riverside Developments Inc. (the "Developer").
 - ii. The Tenant acknowledges that the right to occupy the unit is a sublicense of the Purchaser's Occupancy License with the Developer of the premises and subject and subordinate to all terms thereof and of the Condominium Documents, including the draft declaration, by-laws and rules.
 - iii. The Tenant agrees to comply with the Condominium Documents as if they were the Purchaser/Owner of the Unit and to maintain and repair the Unit as would a prudent owner, but shall make no change, alteration or addition to the Unit without the consider of the Developer, which may be arbitrarily withheld;
 - iv. The Developer shall have the right to enter the Unit at all reasonable times for the purpose of conducting inspections thereof, facilitating registration of the Condominium and for correcting and completing any outstanding work with respect to the Condominium;
 - v. The Tenant acknowledges and agrees that in the event the Landlord's Occupancy License is terminated, this lease/sublicense shall be at an end and on notice from the Landlord or Developer that the Occupancy License has been terminated, the Tenant shall forthwith vacate the Property.
 - d. The Purchaser agrees to indemnify the Vendor from and against all claims, actions, demands, suits, debts, duties, contracts, obligations, loss, cost, damages or liability whatsoever arising out of a failure by the Tenant to observe or perform any of the terms, covenants and/or conditions of the Tenancy Agreement, the Occupancy License, the Condominium Act, 1998, S.O. 1998 c. 19, or the Condominium Documents. This indemnity is absolute and unconditional and the Purchaser shall not be released, discharged, mitigated, impaired or affected by any waiver by the Vendor of, or the failure of the Vendor to enforce any of, the terms, covenants or conditions contained in the Purchase Agreement or this Schedule. This indemnity shall extend to and is binding upon the Purchaser, their heirs, estate trustees, successors and assigns.
 - e. The Purchaser acknowledges that the Purchase Price has been calculated inclusive of the HST Rebate and that in the event they lease/sublicense the Unit, they will not qualify for the HST Rebate. In such event, the amount of the HST Rebate will be added to the Purchase Price and will be payable by the Purchaser on the Unit Transfer Date.
 - f. The Purchaser agrees to cooperate with the Vendor in all respects in connection with the enforcement of the terms of the Purchase Agreement, Occupancy License, the Condominium Act and the Condominium Documents as against the Tenant. In particular, and notwithstanding any default of the Purchaser under the Agreement or the termination of the Purchase Agreement, the Purchaser shall assist the Vendor in obtaining vacant possession of the Unit where there has been a breach of the terms of the Purchase Agreement, Occupancy License, the Condominium Act and the Condominium Documents which would result in the termination of the Tenancy Agreement. This provision shall survive termination of the Purchase Agreement.
 - g. the Purchaser shall only be entitled to lease the Unit during Interim Occupancy provided that the Purchaser is not in default under the Purchase Agreement and this right of 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 and/or reinstatement or novation of the Purchase Agreement;

October 15, 2023

Purchasers Initials _____

SCHEDULE "D"
TO THE AGREEMENT OF PURCHASE AND SALE OF
HAVELI RIVERSIDE DEVELOPMENTS INC.
TERMS OF OCCUPANCY LICENCE

1. The terms of the Occupancy Licence shall be substantially in accordance with the terms and conditions of this schedule provided that the Vendor shall have the right to amend the terms of schedule in its discretion. The transfer of title to the Unit shall take place on the Unit Transfer Date upon which date, unless otherwise expressly provided for hereunder, the term of this Occupancy Licence shall be automatically terminated once title to the Unit has passed to the Purchaser.
2. The Vendor grants to the Purchaser a licence to occupy the Unit from the Closing Date to the Unit Transfer Date (the "**Interim Occupancy**"). The Purchaser shall pay to the Vendor the Occupancy Fee during the Interim Occupancy which is the aggregate of the following amounts, namely: a) the amount of interest payable in respect of the unpaid balance of the Purchase Price at the prescribed rate; b) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable by the Vendor to the Unit; and c) the projected monthly common expense contribution for the Unit. The occupancy fee shall be paid on the first day of each month in advance during Interim Occupancy, no part of which shall be credited as payments on account of the Purchase Price, but which payments shall be a charge for occupancy only. If the Closing Date is not the first day of the month, the Purchaser shall pay on the Closing Date a pro rata amount for the balance of the month by certified funds. The Purchaser shall deliver to the Vendor on or before the Closing Date a series of post-dated cheques as required by the Vendor for payment of the estimated monthly Occupancy Fee. The Occupancy Fee may be recalculated by the Vendor, from time to time based on revised estimates of the items which may be lawfully taken into account in the calculation thereof and the Purchaser shall pay to the Vendor such revised Occupancy Fee following notice from the Vendor. With respect to taxes, the Purchaser agrees that the amount estimated by the Vendor on account of municipal realty taxes attributed to the Unit shall be subject to recalculation based upon the real property tax assessment or reassessment of the Units and/or Condominium, issued by the Municipality after the Unit Transfer Date and the applicable mill rate in effect as at the date such assessment or reassessment is issued. The Occupancy Fee shall thereupon be recalculated by the Vendor and any amount owing by one party to the other shall be paid in accordance with this agreement and/or the Act.
3. The Purchaser shall be allowed to remain in occupancy of the Unit during Interim Occupancy provided the terms of this Occupancy Licence and the Agreement have been observed and performed by the Purchaser. In the event the Purchaser breaches the terms of occupancy the Vendor in its sole discretion and without limitation of any other rights or remedies provided for in this Agreement or at law may terminate this Agreement and revoke the Occupancy Licence whereupon the Purchaser shall be deemed a trespasser and shall give up vacant possession forthwith. The Vendor may take whatever steps it deems necessary to obtain vacant possession and the Purchaser shall reimburse the Vendor for all costs it may incur.
4. At or prior to the time that the Purchaser takes possession of the Unit, the Purchaser shall execute and deliver to the Vendor any documents, directions, acknowledgments, assumption agreements or any and all other documents required by the Vendor pursuant to this Agreement, in the same manner as if the closing of the transaction was taking place at that time. The Purchaser shall pay the monthly Occupancy Fee during Interim Occupancy and the Vendor shall return all unused post-dated Occupancy Fee cheques to the Purchaser on or shortly after the Unit Transfer Date.
5. The Purchaser agrees to maintain the Unit in a clean and sanitary condition and not to make any alterations, improvements or additions thereto without the prior written approval of the Vendor which may be unreasonably withheld. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the Unit by the supplier of such services or by the Corporation or such other third party and not the responsibility of the Corporation under the Condominium Documents. No noise or odour constituting an annoyance and/or nuisance or disrupting the normal use of a residential unit shall be permitted to be transmitted from one residential unit to another residential unit. If the Vendor determines that any noise or odour is being transmitted to another unit and that such noise is an annoyance and/or a nuisance and/or disruptive, then the owner of such unit shall, at his/her expense, take such steps as are necessary in the opinion of the Vendor rectify and/or abate such noise or odour. In addition, the Vendor may require that the said unit owner(s) install carpeting (having a face weight and underpad as the Vendor may designate) over the Hard Surface Flooring as the Vendor may deem necessary or desirable in order to abate noise in the unit where the Hard Surface Flooring has been installed. In the event that the said unit owner fails to undertake the rectification/abatement measures required by the Vendor, then the Purchaser shall be in default under this licence and the Purchase Agreement entitling the Vendor to its remedies thereunder. In addition no owner, tenant or occupant of a Residential Unit shall be permitted to alter, penetrate, or remove, any portion of any demising wall or ceiling assembly (including the drywall) between any residential unit or any exterior wall or ceiling, other than the application of any wall or ceiling covering or paint. In addition, no owner, tenant or occupant of a Residential Unit shall be permitted to install any electronic equipment or audio speakers in the cavity of any demising wall or ceiling between any residential unit or any exterior wall or ceiling. In the event that the said unit owner defaults with respect to this obligation then the Purchaser shall be in default under this licence and the Purchase Agreement entitling the Vendor to its remedies thereunder.
6. The Purchaser's occupancy of the Unit shall be governed by the provisions of the Condominium Documents and the provisions of this Agreement. The Unit may only be occupied and used in accordance with the Condominium Documents and for no other purpose.
7. The Vendor and the Purchaser covenant and agree, notwithstanding the taking of possession, that all terms hereunder continue to be binding upon them and that the Vendor may enforce the provisions of the Occupancy Licence separate and apart from the purchase and sale provisions of this Agreement.
8. The Purchaser acknowledges that the Vendor holds a fire insurance policy on the Condominium including all aspects of a standard unit only and not on any improvements or betterments made by or on behalf of the Purchaser. It is the

Purchasers Initials _____

responsibility of the Purchaser, after the Closing Date to insure the improvements or betterments to the Unit and to replace and/or repair same if they are removed, injured or destroyed. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused by the Vendor's willful conduct. The Purchaser must insure all chattels on the Units and/or Property and/or in the Units at his/her own expense after the Closing Date. The Purchaser agrees to indemnify the Vendor for all losses, costs and expenses incurred as a result of the Purchaser's neglect, damage or use of the Unit or the Condominium, or by reason of injury to any person or property in or upon the Unit or the Condominium resulting from the negligence of the Purchaser, members of his immediate family, servants, agents, invitees, tenants, contractors and licensees. The Purchaser agrees that should the Vendor elect to repair or redecorate all or any part of the Unit or the Condominium as a result of the Purchaser's neglect, damage or use of the Unit or Condominium, he will immediately reimburse the Vendor for the cost of doing same, the determination of need for such repairs or redecoration shall be at the discretion of the Vendor, and such costs may be added to the Purchase Price.

9. The Purchaser shall not have the right to assign this licence, and/or to sub-licence, sublet and/or permit the use of the Unit by any other party during the Occupancy Period, nor in any other manner dispose of the Occupancy Licence during Interim Occupancy without the prior written consent of the Vendor which consent may be arbitrarily withheld. The Purchaser acknowledges that, if permitted by the Vendor, such sub-licence, sub-lease or permission to use and/or assignment will result in the Purchaser owing the Vendor, in addition to the Purchase Price, all amounts equal to all Rebates and HST Credits as the assignment will disentitle the Purchaser to the Rebates and will also pay the Vendor an administrative fee together with all applicable taxes which will be payable to the Vendor each time the Purchaser wishes to assign, sublet or sub-licence or dispose of the Occupancy License during Interim Occupancy, provided the Purchaser is permitted to do so.

The provisions set forth in this Agreement, unless otherwise expressly modified by the terms of the Occupancy Licence, shall be deemed to form an integral part of the Occupancy Licence. Subject to the terms and conditions of the ONHWPA and/or the Addendum, in the event the Vendor elects to terminate the Occupancy Licence pursuant to this Agreement following substantial damage to the Unit and/or the Condominium, the Occupancy Licence shall terminate forthwith upon notice from the Vendor to the Purchaser. It is understood and agreed that the proceeds of all insurance policies held by the Vendor are for the benefit of the Vendor alone. These provisions are subject to any overriding provisions in the ONHWPA, its regulations and/or the Addendum to the contrary.

August 22, 2023

Purchasers Initials _____

SCHEDULE "E"
WARNING CLAUSES
HAVELI RIVERSIDE DEVELOPMENTS INC.

ADVISORY (WARNING) CLAUSES

1. Purchasers and/or tenants are advised that the Residential Units shall be subject to any short term rental bylaws passed by the City of Welland. Purchasers and/or tenants are advised to contact the City of Welland to determine the exact restrictions, if any.
2. Purchasers and/or tenants are advised that despite the efforts of the District School Board of Niagara, sufficient accommodation may not be available for all anticipated students in the neighbourhood schools, and are 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. Purchasers and/or tenants are advised to contact the School Accommodation department of the District School Board of Niagara to determine the exact schools."
3. Purchasers and/or tenants are advised 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 District School Board of Niagara.
4. Purchasers and/or tenants are advised that despite the best efforts of the Niagara Catholic District School Board, sufficient accommodation may not be available for all anticipated students from the area, and purchasers and/or tenants 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.
5. Purchasers and/or tenants are advised that for the purpose of transportation to school, the residents of the subdivision shall agree that children will meet the bus on roads presently in existence or at another place designated by the Niagara Catholic District School Board.
6. The Condominium will be serviced by a central mail box facility in the lobby. There will be no "to the door" postal service for the Condominium.
7. The Purchaser acknowledges that actual views from the proposed Condominium (or as may be shown on any site plan, artist's renderings or scale model) may be obstructed in the future due to the construction of any other development in the vicinity of the Condominium. The obstruction of such views shall not be considered a material change to the Disclosure Statement and purchasers shall have absolutely no claim or cause of action against the Declarant, including without limitation, a claim for a refund, credit, reduction/abatement or set-off whatsoever against any portion of the Purchase Price, or against any portion of the Occupancy Fees so paid or payable, as a result of the obstruction of such views.
8. At the point in time when the Residential Unit is required to be occupied by the Purchaser in accordance with the provisions of this Agreement, there may still be outstanding construction and/or finishing work to be undertaken by the Vendor/Declarant or the Vendor/Declarant's trades to portions of the exterior and/or interior of the Condominium which, pending the completion of all construction and finishing work in respect of the Condominium, may: (i) require the continued placement and use of an exterior hoist (for hauling or conveying construction materials, workers and/or debris) that is temporarily anchored to the exterior façade of the Condominium, immediately outside or near the Residential Unit which in turn may obstruct the Purchaser's view to the outside; and/or (ii) cause excessive levels of noise, vibration, dust and/or debris, which obstruction of view, noise, vibration, dust and/or debris may be of concern to the Purchaser and may interfere with some activities of the Residential Unit's occupants. The Purchaser acknowledges that there may be noise, inconvenience and disruption to living conditions during construction of the Condominium. The Purchaser covenants that it will not interfere with the construction and completion of any portion of the Condominium by the Vendor or the Vendor's trades as they carry out their work. The Purchaser agrees that the foregoing may be pleaded as a bar to any objection thereto and the Vendor and its successors and assigns, and its and their affiliated entities shall not be responsible for any such claim.
9. The Purchaser acknowledges that she/he has reviewed the site plan or marketing plans provided to her/him and, in consideration of the Unit's location the Purchaser is satisfied with respect to the Unit's proximity to the proposed activities, structures, amenities and facilities.
10. The Purchaser acknowledges that if the Unit contains a hardwood and/or laminate and/or luxury vinyl plank floor system, same may absorb excess moisture under humid conditions and release its normal moisture content under excessively dry conditions. Such flooring will naturally swell during the humid season and will shrink when heat is applied. The Purchaser acknowledges that the Vendor/Declarant will not be responsible for any swelling or shrinkage cracks in the flooring or any other damage to any other parts of the Unit resulting from excessive humidity or excessive dryness within the Unit. When the heating system is not in use during late spring, summer and early fall, the Vendor/Declarant strongly recommends that the Purchaser use a de-humidifier in the Unit. Correspondingly, when the heating system is on during the late fall, winter and early spring, the Vendor/Declarant strongly recommends the use of a humidifier within the Unit. The Purchaser takes full responsibility for any damage to the flooring and to any other parts of the Unit as a result of its failure to mitigate air quality conditions as herein set out.
11. Purchasers/tenants are advised that despite the inclusion of noise control features in the development and within the building units, sound levels due to increasing road/rail traffic may on occasion interfere with some activities of the dwelling occupants as the sound levels may exceed the Municipality's and the Ministry of the Environment, Conservation and Parks' noise criteria.

Purchaser Initials _____

12. Purchasers/tenants are advised that due to the proximity of this development to nearby institutional facilities, sound levels from the facilities may at times be audible.
13. The Condominium may need access to the exclusive use, balconies and/or terraces periodically during each calendar year for the purposes of the inspection, maintenance, repair of the Condominium windows and building envelope and window washing; and
14. The final declaration of the Condominium shall contain rights of access in favour of the Condominium, its employees and agents for the purposes of carrying out such maintenance and repair work on the driveways, balconies and/or terraces as required for the work and window washing, and the Purchaser specifically agrees to any amendments as may required in this regard.
15. Purchasers and/or tenants are advised that commercial and institutional uses (police station) exist in the area.
16. Purchasers and/or tenants are advised that commercial uses are proposed in the area.
17. Purchasers and/or tenants are advised to confirm with the City of Welland final locations of street trees, sidewalks, infrastructure and utilities that may be located on or adjacent to the property they are purchasing or leasing.
18. Purchasers and/or tenants are advised that the number of parking spaces provided per dwelling will not be the equivalent of one parking space per bedroom within the dwelling. Refer to the Site Plan for particulars as to the number of parking spaces.
19. Purchasers and/or tenants are advised that garbage and recycling services for the Condominium are facilitated through an Earth Bins/Molok system. The operation of the Earth Bins/Molok system involves regular waste collection activities, which may generate some level of noise. These sounds can include the movement of bins, trucks, and the emptying process. As a result, purchasers and/or tenants should expect occasional noise disturbances during the designated waste collection times. Further, while the Earth Bins/Molok system is designed to minimize odors, the nature of waste disposal can occasionally lead to temporary, localized odors. It is essential to be aware that certain weather conditions, such as high temperatures or humidity, may enhance the presence of odors around the bins. Purchasers and/or tenants should familiarize themselves with the proposed location of the Earth Bins/Molok system, and proximity to their Unit, as shown on the draft site plan.
20. Purchasers/tenants are advised that due to the proposed garbage/recycling collection system, collection will be through a private contractor and not the Region of Niagara.
21. Purchasers and/or tenants are advised that no representation or warranty is made with respect to the flow rate or hot water capacity of the HWT system. Availability and capacity of hot water may vary based on factors such as peak usage, maintenance requirements, and any limitations inherent to the system.

October 6, 2023

Purchaser Initials _____

SCHEDULE "G"
HAVELI RIVERSIDE DEVELOPMENTS INC.
ASSIGNMENT SCHEDULE

1. 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 \$5,000.00 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 this Agreement unless specifically set out herein;
 - b. the Purchaser shall only be entitled to exercise this right of assignment until no later than the 60th day prior to the Occupancy Date provided that not less than 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 and/or reinstatement or novation of the Purchase Agreement;
 - 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 Closing 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;
 - vii. the Purchaser warrants that he/she/they have delivered and the Assignee warrants that he/she/they have 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

Purchaser Initials _____

(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 Closing 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 to 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 Occupancy Date and/or Closing 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;
2. 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.
3. 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.
4. 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.

October 15, 2023

Purchaser Initials _____

SCHEDULE "L"
TO THE AGREEMENT OF PURCHASE AND SALE
HAVELI RIVERSIDE DEVELOPMENTS INC.

LIMITS ON ADJUSTMENTS

1. The Vendor agrees that notwithstanding the terms and conditions of the Purchase Agreement to which this schedule is attached, total adjustment payable with respect to development, education and park levies, being paragraphs 4 (h), (i) & (j) of Schedule "A" of the Purchase Agreement shall be no greater than \$15,000.00 (plus applicable taxes).
2. The Purchaser acknowledges and agrees that, in the event the Purchaser defaults under the Purchase Agreement at any time on or before the Unit Transfer Date, then the benefits accruing to the Purchaser pursuant to paragraph 1 (the "**Benefits**") shall be null and void and any limits on any adjustments shall be automatically terminated, notwithstanding any waiver of default and/or reinstatement of the Purchase Agreement.
3. The Purchaser acknowledges and agrees that the Benefits are personal to the Purchaser, have no cash value to the Purchaser and in the event the Purchase Agreement is assigned at any time on or before the Unit Transfer Date, then the terms of this Schedule shall be null and void and any limits on any adjustments shall be null & void.

September 14, 2023

Purchaser Initials _____

SCHEDULE "NC"
PROHIBITION OF SALE TO NON-CANADIANS
HAVELI RIVERSIDE DEVELOPMENTS INC.

PROHIBITION ON THE PURCHASE OF RESIDENTIAL PROPERTY BY NON-CANADIANS ACT, SC. 2022

1. 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.
2. 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.
3. The Purchaser covenants, represents and warrants that, as of the date of execution of the Agreement and within the meaning of the Prohibition Act and/or its regulations, he/she/they:
 - a) is/are not a "non-Canadian"; or
 - b) 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
 - c) 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.
4. The Purchaser further 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 as defined in that act and/or its regulations.
5. If the Purchaser is permitted to assign the Agreement in accordance with its terms and with the express written consent of the Vendor as provided for therein, then notwithstanding such permission, the Purchaser agrees that notwithstanding anything to the contrary contained in the Agreement or any schedule thereto, they shall not agree to assign, assign or in any way, directly or indirectly, transfer this Agreement or any interest in it to a non-Canadian or person not entitled to an Exemption.
6. 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.
7. The Purchaser 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 Purchaser qualifies for an exemption under the Prohibition Act forthwith upon request. The Purchaser further agrees 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 this Agreement incapable of rectification and in such event the provisions of paragraph 6 above, shall apply mutatis mutandis, to this default.
8. 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. The terms of this Schedule including the aforesaid indemnity shall not merge with the termination of this Agreement but shall remain in full force and effect.
9. 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 and/or is entitled to an Exemption in its sole and unfettered discretion, which may be exercised unreasonably.
10. 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.

July 12, 2023

Purchaser Initials _____

Condominium Form (Tentative Occupancy Date)

Property Unit _____ Level _____

Statement of Critical Dates Delayed Occupancy Warranty

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

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

VENDOR Haveli Riverside Developments Inc.
Full Name(s)

PURCHASER _____
Full Name(s)

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 1st day of May, 2025.

The Vendor can delay Occupancy on one or more occasions by setting a subsequent **Tentative Occupancy Date**, in accordance with section 1 of the Addendum by giving proper written notice as set out in section 1.

By no later than 30 days after the Roof Assembly Date (as defined in section 12), with at least 90 days prior written notice, the Vendor shall set either (i) a **Final Tentative Occupancy Date**; or (ii) a **Firm Occupancy Date**.

For purchase agreements signed after the Roof Assembly Date, the First Tentative Occupancy Date is inapplicable and the Vendor shall instead elect and set either a Final Tentative Occupancy Date or Firm Occupancy Date.

the ___ day of _____, 20___.
Final Tentative Occupancy Date

or

the ___ day of _____, 20___.
Firm Occupancy Date

If the Vendor sets a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date, then the Vendor shall set a **Firm Occupancy Date** that is no later than 120 days after the Final Tentative Occupancy Date, with proper written notice as set out in section 1 below.

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

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is:

the 3rd day of May, 2027.

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Occupancy one or more times in accordance with section 1 of the Addendum and no later than the Outside Occupancy Date. Notice of a delay beyond the First Tentative Occupancy Date must be given no later than:

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

the 31st day of January, 2025.

3. Purchaser's Termination Period

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

the 2nd day of June, 2027.

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

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

Acknowledged this ___ day of _____, 20__.

VENDOR: Haveli Riverside Developments Inc.

PURCHASER: _____

Condominium Form (Tentative Occupancy Date)

Addendum to Agreement of Purchase and Sale Delayed Occupancy Warranty

This addendum, including the accompanying Statement of Critical Dates (the “**Addendum**”), forms part of the agreement of purchase and sale (the “**Purchase Agreement**”) between the Vendor and the Purchaser relating to the Property. This Addendum is to be used for a transaction where the home is a condominium unit (that is not a vacant land condominium unit). This Addendum contains important provisions that are part of the delayed occupancy warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the “ONHWP Act”). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED OCCUPANCY WARRANTY.**

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

The Vendor shall complete all blanks set out below.

VENDOR Haveli Riverside Developments Inc.

| | |
|---------------------------------------|---|
| Full Name(s) 61794 | 2001 Drew Road, Unit 3 |
| HCRA Licence Number (416) 712-5142 | Address Mississauga, ON L5S 1S4 |
| Phone | City Province Postal Code |
| Fax | heera@havelidevelopments.com Email* |

PURCHASER

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

PROPERTY DESCRIPTION

| | |
|--|---|
| 215 Riverside Drive | |
| Municipal Address Welland, Ontario, L3C 5E3 | |
| City PT LT 29, CON 6 CLD, PT 1, 59R-17510; PCL 29-2 SEC 59-CROWLAND 6; PT LT 29 CON 6 CLD, PT 1 59R3159 | Province Postal Code |
| Short Legal Description Being PIN 64124-0106 (LT) & 64124-0085 (LT) in the LRO for Niagara South (No. 59) | |

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Vendor has obtained Formal Zoning Approval for the Building. Yes No
If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained.

(b) Commencement of Construction: has occurred; or is expected to occur by the 1st
day of January, 2024.

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

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

Condominium Form (Tentative Occupancy Date)

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description in respect of the Building.
- (b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
- (c) **Subsequent Tentative Occupancy Dates:** The Vendor may, in accordance with this section, extend the First Tentative Occupancy Date on one or more occasions, by setting a subsequent Tentative Occupancy Date. The Vendor shall give written notice of any subsequent Tentative Occupancy Date to the Purchaser at least 90 days before the existing Tentative Occupancy Date (which in this Addendum may include the First Tentative Occupancy Date), or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
- (d) **Final Tentative Occupancy Date:** By no later than 30 days after the Roof Assembly Date, the Vendor shall by written notice to the Purchaser set either (i) a Final Tentative Occupancy Date; or (ii) a Firm Occupancy Date. If the Vendor does not do so, the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Vendor shall give written notice of the Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, to the Purchaser at least 90 days before the existing Tentative Occupancy Date, or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, can be any Business Day on or before the Outside Occupancy Date. For new Purchase Agreements signed after the Roof Assembly Date, the Vendor shall insert in the Statement of Critical Dates of the Purchase Agreement either: a Final Tentative Occupancy Date; or a Firm Occupancy Date
- (e) **Firm Occupancy Date:** If the Vendor has set a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date then the Vendor shall set a Firm Occupancy Date that is no later than 120 days after the Final Tentative Occupancy Date. The Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Final Tentative Occupancy Date, or else the Final Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
- (f) **Notice:** Any notice given by the Vendor under paragraph (c), (d) or (e) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date – Three Ways

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

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

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

4. Changing Critical Dates – By Mutual Agreement

- (a) This Addendum sets out a framework for setting, extending and/or accelerating Critical Dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser. For greater certainty, this Addendum does not restrict any extensions of the Closing date (i.e., title transfer date) where Occupancy of the home has already been given to the Purchaser.

Condominium Form (Tentative Occupancy Date)

- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
- (i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
 - (iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable; and
 - (iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:
 - i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
 - ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
 - iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

- (a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.
- (b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs (i), (j) and (k) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs (i), (j) and (k) below is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

Condominium Form (Tentative Occupancy Date)

- (c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement. Yes No
- (d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

Condition #1 (if applicable)

Description of the Early Termination Condition:

SEE APPENDIX FOR CONDITIONS

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

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

Condition #2 (if applicable)

Description of the Early Termination Condition:

SEE APPENDIX FOR CONDITIONS

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

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

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

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

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

Condominium Form (Tentative Occupancy Date)

MAKING A COMPENSATION CLAIM

7. Delayed Occupancy Compensation

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

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Occupancy

- (a) On or before the Occupancy Date, the Vendor shall deliver to the Purchaser:
- (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or
 - (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and Occupancy is permitted under the Building Code.

Condominium Form (Tentative Occupancy Date)

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

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

12. Definitions

"Building" means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located.

"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is

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not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

“**Closing**” means completion of the sale of the home, including transfer of title to the home to the Purchaser.

“**Commencement of Construction**” means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the Building.

“**Critical Dates**” means the First Tentative Occupancy Date, any subsequent Tentative Occupancy Date, the Final Tentative Occupancy Date, the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser’s Termination Period.

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

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

“**Final Tentative Occupancy Date**” means the last Tentative Occupancy Date that may be set in accordance with paragraph 1(d).

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

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

“**Formal Zoning Approval**” occurs when the zoning by-law required for the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.

“**Occupancy**” means the right to use or occupy the home in accordance with the Purchase Agreement.

“**Occupancy Date**” means the date the Purchaser is given Occupancy.

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

“**Property**” or “**home**” means the home being acquired by the Purchaser from the Vendor, and its interest in the related common elements.

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

“**Roof Assembly Date**” means the date upon which the roof slab, or roof trusses and sheathing, as the case may be, are completed. For single units in a multi-unit block, whether or not vertically stacked, (e.g., townhouses or row houses), the roof refers to the roof of the block of homes unless the unit in question has a roof which is in all respects functionally independent from and not physically connected to any portion of the roof of any other unit(s), in which case the roof refers to the roof of the applicable unit. For multi-story, vertically stacked units, (e.g. typical high rise) roof refers to the roof of the Building.

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

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Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this section 14, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.

- (c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2 of this Addendum, then the party shall send written notice of the change of address, fax number, or email address to the other party in accordance with paragraph (b) above.
- (d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.
- (e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.
- (f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.
- (g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.
- (h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.
- (i) Words in the singular include the plural and words in the plural include the singular.
- (j) Gender-specific terms include both sexes and include corporations.

15. Disputes Regarding Termination

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

For more information please visit www.tarion.com

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SCHEDULE A

Types of Permitted Early Termination Conditions

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

(a) upon receipt of Approval from an Approving Authority for:

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

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

(b) upon:

- (i) receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded a specified threshold by a specified date;
- (ii) receipt by the Vendor of confirmation that financing for the project on terms satisfactory to the Vendor has been arranged by a specified date;
- (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
- (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

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

2. The following definitions apply in this Schedule:

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

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

3. Each condition must:

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

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

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

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SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

SCHEDULE "A" – SCHEDULE OF GENERAL TERMS AND CONDITIONS

1. Paragraph 4(c) of Schedule "A": the amount of SEVEN HUNDRED AND FIFTY (\$750.00) DOLLARS + HST for each electricity meter and the amount of SEVEN HUNDRED AND FIFTY (\$750.00) DOLLARS + HST for each water meter serving the dwelling as well as the proportionate share of the costs of the house meters for such services;
2. Paragraph 4(d) of Schedule "A": an administration fee of SEVEN HUNDRED AND FIFTY (\$750.00) DOLLARS + HST shall be charged to the Purchaser for any cheque delivered to the Vendor's Solicitors or Vendor, and/or pre-authorized payment by the Purchaser as provided for in this agreement, which as the case may be, 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 FIVE HUNDRED (\$500.00) DOLLAR + 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 THREE HUNDRED AND FIFTY (\$350.00) DOLLAR + 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;
3. Paragraph 4(e) of Schedule "A": in the event the Vendor delivers or tenders closing documents required in connection with this transaction on the Occupancy Date and/or Unit Transfer 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 Unit Transfer Date the amount of THREE HUNDRED AND SEVENTY TWO DOLLARS AND FIFTY CENTS (\$372.50) + HST for electronic registration, hosting, delivery and communication costs. In the event the Purchaser makes any payment under this agreement, whether for deposits, Extras, closing balances or any other amounts using any pre-authorized automated payment format, whether selected by the Purchaser or required by the Vendor in its discretion, then the Purchaser shall pay the Vendor on the Unit Transfer Date the amount of TWO HUNDRED AND FIFTY DOLLARS (\$250.00)+ HST for use of such automated or pre-authorized payment format;
4. Paragraph 4(f) of Schedule "A": the sum of SEVENTY-FIVE (\$75.00) DOLLARS + HST for each and every payment tendered by the Purchaser to the Vendor or its solicitors under this Agreement from the date of execution of this Offer to the Unit Transfer Date, including any payment by cheque, wire or otherwise provided by the Purchaser to the Escrow Agent in trust for Deposits, Extras, occupancy fees and/or adjustments in accordance with the terms and conditions of this Agreement, for the administration costs for providing the statement(s) to the Purchaser required by Section 81(6) of the Act. In addition the Vendor shall be entitled to charge the amount of FIFTY (\$50.00) DOLLARS on the Unit Transfer Date as compensation for bank charges including without limitation bank wiring charges and the Vendor's solicitor shall be entitled to TWO HUNDRED AND FIFTY (\$250.00) + HST each time that such solicitor and/or the Vendor processes Financial Information for and on behalf of the Vendor;
5. Paragraph 4(g) of Schedule "A": the amount of THREE HUNDRED (\$300.00) DOLLARS + HST for each Charge to be discharged by the Vendor in order to complete this transaction, provided that this adjustment shall not exceed SIX HUNDRED (\$600.00) DOLLARS + HST.

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PART II **All other Adjustments – to be determined in accordance with the terms of the Purchase Agreement**

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing which will be determined after signing the Purchase Agreement, all in accordance with the terms of the Purchase Agreement.

SCHEDULE "A" – SCHEDULE OF GENERAL TERMS AND CONDITIONS

1. Paragraphs 3(a) and 5 of Schedule "A": Security deposit for unit utility services and utility and services costs invoices or adjustments for Unit Services. From after occupancy of the Units the Purchaser must pay all utility costs including electricity and water (unless included as part of the common expenses), telephone services, internet and cable television services for the Units if not included in the common expenses.
2. Paragraph 3(b) of Schedule "A" and paragraphs 2 and 4 of Schedule "D": the Purchaser must pay occupancy fees for the Interim Occupancy;
3. Paragraph 4 of Schedule "A": 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.
4. Paragraph 4(a) of Schedule "A": realty taxes (including local improvement charges) which may be estimated as if the Unit has been assessed as fully completed by the taxing authority, for the calendar year that occupancy occurs and/or any subsequent year(s) after the Occupancy Date and/or the Unit Transfer Date, notwithstanding the same may not have been levied or paid on or by the Unit Transfer Date, or the Vendor may adjust such taxes on the basis of land taxes only if the Unit is not separately assessed and an invoice has been issued for property taxes in respect of same. If the Vendor has not paid all of the taxes credited to it on the statement of adjustments then it will retain the difference between the amounts paid by it and amounts credited to it on the statement of adjustments with such amount to be applied to any future supplementary or omit bill for the Unit in accordance with its undertaking and with the residue, if any after such payment is made, to be returned to the Purchaser. In addition to the foregoing, if the Municipality requires that the Vendor pre-pay or provide security for any estimated, assessed or invoiced realty taxes for any period beyond the Unit Transfer Date, then the Purchaser shall reimburse Vendor for such amount pre-paid and/or secured and the Vendor shall be entitled to be credited on the Statement of Adjustments on the Unit Transfer Date with such amount (notwithstanding that same may not have been levied or paid). In such event, the Vendor's solicitors shall hold in their trust account the balances paid by the Purchaser on the Final Closing Statement of Adjustments, on account of the estimated omit and/or supplemental realty taxes for the Unit (the "Tax Holdback Amount"), until such time as the Vendor or the Purchaser deliver a copy of the supplemental realty tax bill(s) for the Units to the Vendor's solicitors. Upon the Vendor's solicitors' receipt of such supplemental tax bills, they shall proceed to pay the supplemental taxes payable, if not individually assessed and to calculate realty tax readjustments with each Purchaser based on total taxes paid per unit., less a reasonable administration charge to be deducted from the Tax Holdback and paid to the Vendor's solicitor. Any surplus funds remaining in the Vendor's solicitors' trust account from the Tax Holdback Amount shall be reimbursed to the Purchaser, less payment of the Vendor's solicitors' reasonable legal fees for attending to the administration of the realty taxes payable for the Project. The Vendor shall be entitled in its sole discretion to collect from the Purchaser a reasonable estimate of the taxes as part of the Occupancy Fee and/or such further amounts on the Unit Transfer Date, pending receipt of final tax bills for the Unit, following which said realty taxes shall be readjusted;
5. Paragraph 4(b) of Schedule "A": common expense contributions attributable to the Unit for the month that this Agreement is completed and with the Purchaser also being obliged to provide the Vendor on or before the Unit Transfer Date with post dated cheques payable to the condominium corporation for the common expense contributions attributable to the Unit, for such period of time after the Unit Transfer Date as determined by the Vendor or in the alternative a completed and executed pre-authorized chequing forms for the payment of such common expenses for the balance of the fiscal year of the Condominium after the Unit Transfer Date;
6. Paragraph 4(c) of Schedule "A": the Purchaser's proportionate share of the costs of the house meters for electricity and water services;
7. Paragraph 4(h) of Schedule "A": the amount of any education development charge(s) or levies assessed against or attributable to the Property or Lands and/or any portion thereof pursuant to the *Development Charges Act 1997*, S.O. 1997, as amended, and/or the *Education Act S.O. 1997*, as amended, and/or pursuant to any other relevant legislation, regulation, policy or authority (collectively referred to as the "Education Levies" or individually as a "Education

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Levy) In the event the said levies are levied against the Lands as a whole, the Purchaser shall pay its proportionate share of same;

8. Paragraph 4(i) of Schedule "A": the amount of any fees, levies, city and regional transportation levies, regional or municipal transportation authority GO Transit or other transportation levies, as well as all other levies (exclusive of park levies), charges, obligations or assessments assessed against or attributable to the Property and/or Units or Lands or any portion thereof pursuant to the Development Charges Act 1997, S.O. 1997, as amended, the Planning Act, R.S.O., 1990 as amended, and/or pursuant to any other relevant legislation, regulation, policy or authority (collectively referred to as the "**Levies**" or individually as a "**Levy**"). In the event the Levies are levied against the Lands as a whole, the Purchaser shall pay its proportionate share of same;
9. Paragraph 4(j) of Schedule "A": the amount of any parkland levies (including cash-in-lieu based on 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**"). 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 Units 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;
10. Paragraph 4(k) of Schedule "A": the cost of the Tarion enrolment fee for the Unit (together with any provincial or federal taxes eligible with respect thereto) as well as all fees and charges levied with the respect to the transaction or purchased property pursuant to the Licensing Act, (together with any provincial or federal taxes eligible with respect thereto);
11. Paragraph 4(l) of Schedule "A": the costs of Extras (if not pre-paid), costs incurred by the Vendor in permitting and/or facilitating any Third Party Work (as hereinbefore defined), the costs of re-decorating, repairing and/or renovating the Unit 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 and/or the Occupancy Agreement and with legal fees in this instance to be reimbursed on a substantial indemnity basis;
12. Paragraph 4(m) of Schedule "A": the cost of providing a status certificate in the maximum amount allowed pursuant to the Act or its regulations;
13. Paragraph 4(n) of Schedule "A": 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 Units, Condominium and/or Land (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;
14. Paragraph 4(o) of Schedule "A": The Purchaser shall reimburse the Vendor for its proportionate share of all costs, fees and expenses imposed by Canada Post (if any) in connection with establishing postal addresses for the Units and/or installing any postal facilities serving the Lands, Units and/or Property;
15. Paragraph 4(p) of Schedule "A": the Purchaser shall pay, on the Unit Transfer Date to the Condominium Corporation, by certified cheque, an amount equal to two months estimated common expenses attributed to the Units, to be directed for the Reserve Fund of the Condominium;
16. Paragraph 4(q) of Schedule "A": any and all costs incurred by the Vendor in rectifying and/or mitigating any default by the Purchaser under this Agreement, including interest thereon from the date of demand for payment at the rate of 18% per annum;
17. Paragraph 4(r) of Schedule "A": any other new taxes or any increase in any existing taxes imposed on the Unit, Lands or this, transaction and/or on the construction of the Condominium 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, 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 Units, Condominium and/or Subdivision In addition the Purchaser shall pay or reimburse the Vendor for: (a) his/her /their 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 Units, Condominium and/or Subdivision; and (b) any applicable tax levied against the Unit, or in the Vendor's sole discretion, may be levied, against the Unit, by any Governmental Authority due to the Purchaser's failure to occupy the Dwelling Unit or submit the prescribed forms and/or declarations in accordance with any applicable municipal, provincial or federal vacant or underused housing tax, including without limitation the Underused Housing Tax Act (Canada);
18. Paragraph 4(s) of Schedule "A": any and all taxes applicable to any adjustment and/or reimbursement, and purchasers are advised that HST shall be added to all reimbursements and adjustments. In the event that this agreement is

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assigned and/or re-sold (as determined by the Vendor in its complete discretion) , then the Vendor shall have the right to charge the Purchaser and adjust for any HST applicable on the assignment fee or other increased compensation (including any increase in the purchase price or value of the supply occasioned by the assignment and/or re-sale and with same referred to as the "**Increased Value of the Supply**") and the Purchaser shall provide to the Vendor, the Vendor's form of statutory declaration regarding the Increased Value of the Supply and with an indemnity regarding the liability for the HST on the Increased Value of the Supply and/or any decrease in the Rebate assigned, transferred, credited and/or sold to the Vendor by the Purchaser;

19. Paragraph 4(t) of Schedule "A": the amount of any increase in the cost beyond \$400.00 per square foot, required to construct or finish the residential dwelling, parking unit & condominium common elements (including building structure), including but not limited to supplies, materials, labour, architectural, engineering, financing, legal fees, and other pre and post-construction expenses, and a letter or certificate from the Vendor with respect to such costs shall be final and binding with respect to same. Each Purchaser shall pay his or her proportionate share of such increased costs.;
20. Paragraph 4(u) of Schedule "A": all legal fees, disbursements and taxes charged by the Vendor and/or Vendor's solicitor for amendments and/or changes to and/or assignments of this Agreement, amendments thereto and/or any closing documents or facilitating any purchaser originated extension of the Occupancy Date and/or Unit Transfer Date and/or as any of the foregoing may be occasioned by any act, omission or request of the Purchaser, together with interest thereon at the rate of 12% per annum from the date of default.. Provided that this provision shall not be deemed to be consent for such amendments or assignments or extensions which shall be given or refused in the complete discretion of the Vendor;
21. Paragraph 6 of Schedule "A": The Purchaser acknowledges and agrees to pay for cable television and/or telephone services directly to the service provider for such services and such costs shall not be included in the common expenses attributable to the Unit, nor in the Purchase Price unless such charges are specifically included in the common expenses. The Purchaser acknowledges that internet services are included in the common expenses attributable to the Unit, but the Vendor shall have the right to not arrange for such bulk internet services and in such event the Purchaser shall be responsible to arrange for his or her internet services at his or her sole cost and expense and same shall not be considered a "material change" as provided for in the Act.
22. Paragraph 7 of Schedule "A": The Purchaser shall be responsible for the payment of all utilities individually metered and invoiced to the owner or occupant of the Dwelling Unit after the Purchaser takes occupancy of the Dwelling Unit. In the event that the Vendor is unable to obtain individual metering for electricity, and/or water and/or utilities to the Residential Units, or if the cost of obtaining such individual metering for any of such utilities/energy consumption is economically unfeasible, as determined by the Vendor, in its complete and unfettered discretion, then such utilities and/or services will be provided to the Condominium and to the Units, and the cost of such utilities and/or services shall be included within the common expenses, and such amendment or increase in the common expenses shall not be considered a material change. In addition, the Purchaser may be required to pay on an amount equal to any security deposit(s) in respect of Unit Services may be collected by the Vendor on Closing and/or Unit Transfer Date;
23. Paragraphs 8 to 13 of Schedule "A": If the Purchaser does not qualify for the full amount of any HST Rebate or any HST Credit (as those terms are defined in the Purchase Agreement), which the Purchaser is obliged to assign to the Vendor then the Purchaser shall pay the Vendor an amount(s) equivalent to the HST Rebates or HST Credits that the Purchaser becomes dis-entitled to;
24. Paragraph 15 of Schedule "A": In the event the Purchaser fails to provide the title instructions within the time period set out herein and/or their solicitor's contact information within thirty (30) days prior to the scheduled Closing Date or the Unit Transfer Date, then the Purchaser shall be responsible to pay the Vendor's solicitor's legal fees and disbursements, per occurrence, in respect of the Vendor's solicitors having to revise their records and/or for having to re-direct or prepare additional copies of the closing document.
25. Paragraph 46 and 47 of Schedule "A": Interest at the rate of 18% per annum on any payment and/or adjustment which is due and payable by the Purchaser to the Vendor pursuant to the Purchase Agreement, which are not made and/or paid on the date due;
26. Schedule D of the Purchase Agreement – Occupancy Provisions 3, 8 and 9: All costs of the Vendor in obtaining vacant possession of the Units in the event that the Purchaser defaults under the Purchase Agreement (and/or assigns the Purchase Agreement) after possession and the Purchase Agreement is terminated and all damages caused by the Purchaser to the Condominium or the unit during possession, including payment to the Vendor of the HST Rebate assigned by the Purchaser.

October 6, 2023

SCHEDULE/APPENDIX
HAVELI RIVERSIDE DEVELOPMENTS INC.
EARLY TERMINATION CONDITIONS
SECTION 6(d) - ADDENDUM

Section 6(d) of the Tarion Addendum (continued)

Condition 1 (Section 1, Part B Condition)

The Vendor has entered into binding agreements of purchase and sale for not less than 90% of the Dwelling Units in the Condominium in which the Unit is intended to be situate.

There is no Approval Authority for this condition. This condition is waivable by the Vendor

The date for the satisfaction of this condition is October 31, 2024.

Condition 2 (Section 1, Part B Condition)

The Vendor is satisfied that the Purchaser has the financial resources to complete the purchase transaction.

There is no Approval Authority for this Condition. This condition is waivable by the Vendor

The date for the satisfaction of this Condition is 60 days after the date that the Purchaser has entered into the agreement of purchase and sale.

Condition 3 (Section 1, Part B Condition)

The Vendor is able to obtain financing for Condominium in which the Unit is intended to be situate, on terms satisfactory to it.

There is no Approval Authority for this Condition. This condition is waivable by the Vendor

The date for the satisfaction of this Condition is October 31, 2024.

The commencement of construction on the condominium shall not be deemed to be a waiver of any of the conditions noted above.



Warranty Information for New Condominium Units

This information sheet provides a basic overview of the warranties and protections that come with your new condominium unit. This warranty is provided to you **by your builder** and backed by Tarion.

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

The Pre-Delivery Inspection (PDI)

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

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed on the PDI. If the damaged items are not addressed by your builder, you can include them in your 30-Day Form to Tarion. Damaged items are covered under the warranty if the damage was caused by the builder.

There is more information about the PDI here:

<https://www.tarion.com/homeowners/homeowner-resources-hub>

Deposit Protection

The Condominium Act requires your builder to hold the deposit for your condominium unit in trust until the deposit is provided to the person entitled to it or the amount of your deposit is insured, as applicable. If your Agreement of Purchase and Sale is terminated by the



builder, except as a result of the Purchaser's default, your deposit must be returned to you in full within 10 days. If your deposit is not returned, you are still protected by Tarion for the return of your deposit, or portion that has not yet been returned, up to \$20,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

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

Warranty Coverage

The warranty on work and materials commences on your occupancy date and provides up to a maximum of \$300,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

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

Two-Year Warranty

- Protects against water penetration through the basement or foundation walls, windows, and the building envelope
- Covers defects in work and materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work and materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)
- Protects against violations of Ontario's Building Code that affect health and safety

Seven-Year Warranty

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



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

Construction Performance Guidelines

The Construction Performance Guidelines are a resource to provide advance guidance as to how Tarion may decide disputes between homeowners and builders regarding defects in work or materials. The Construction Performance Guidelines are intended to complement Ontario's Building Code. They are supplemented by any applicable guidelines or standards produced by industry associations. They do not replace manufacturer warranties. The Construction Performance Guidelines are available in several different formats accessible via <https://tarion.com/builders/construction-performance-guidelines>

Warranty Exclusions

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

The Common Elements Warranty

For most condominiums, warranty coverage also includes the shared areas, known as the common elements. The common elements warranty is separate from your unit warranty. It begins when the condominium is registered and, unlike your unit warranty, is managed by your condominium corporation. For warranty assistance related to items located outside of the boundaries of your unit, contact your property manager or condominium corporation's Board of Directors. To learn more about your unit and common element boundaries, you can refer to Schedule C of the proposed declaration in your disclosure statement or, if the condominium is registered, of the registered declaration.



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Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities, and obligations as a new homeowner.
2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.
3. Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

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

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

**ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE DOCUMENTS
AND ACCEPTED AGREEMENT OF PURCHASE AND SALE
HAVELI RIVERSIDE DEVELOPMENTS INC.**

TO: HAVELI RIVERSIDE DEVELOPMENTS INC. (the "Vendor")

RE: Unit _____, Level _____, Marketing # _____ (the "Unit") of the standard residential condominium development to be constructed on those lands and premises described as Part Lot 29, Concession 6 CLD, Part 1, 59R-17510; City of Welland, being PIN 64124-0106 (LT); and Parcel 29-2 Section 59-CROWLAND 6; Part Lot 29 Concession 6 CLD, Part 1 59R3159 ; Welland, being PIN 64124-0085 (LT); in the Land Titles Division for the Land Registry Office for Niagara South (No. 59), municipally known as 215 Riverside Drive, Welland, Ontario (the "Development")

The undersigned acknowledges that he/she/they has/have received the following documents from the Vendor, in respect of the undersigned's purchase of the Unit in the Development, namely:

- 1) the Disclosure Statement, including the Table of Contents;
- 2) the Proposed Condominium Declaration;
- 3) the proposed By-law No. 1, being the general organizational by-law of the proposed Condominium;
- 4) the proposed By-law No. 2, providing the criteria for determining what comprises a standard residential unit and parking unit for insurance purposes;
- 5) the proposed By-law No. 3, setting out the procedure for any necessary mediation/arbitration of disputes;
- 6) the proposed By-law No. 4, authorizing the Condominium to enter into the Limited Recourse Agreement;
- 7) the proposed By-law No. 5, authorizing the Condominium to grant the Permitted Party a licence to use the common elements for the purposes of marketing and selling the units in the Condominium and further authorizing the Condominium to assume any outstanding municipal agreements and to enter into a licence agreement etc.;
- 8) the proposed By-law No. 6, authorizing electronic voting;
- 9) the proposed Property Management Agreement;
- 10) the proposed Budget outlining the common expenses for the first year of operation of the Condominium after registration;
- 11) the proposed Schedule of Monthly Common Expenses;
- 12) the proposed rules of the Condominium;
- 13) a copy of Ontario's Residential Buyer's Guide; and
- 14) ONE copy of the Agreement of Purchase and Sale, including all schedules thereto, for the above noted property being purchased, executed by the Purchaser on _____, including the Information for Buyers of Pre-Construction Condominium Homes (collectively, the "**Purchase Agreement**") about the possible termination of the Purchase Agreement.

The Purchaser(s) acknowledge(s) and confirms that he and/or she has received documents 1 to 14 inclusive in the form of electronic copies of these documents via USB, docusign (or equivalent electronic signature application), email or other electronic format on the date as set out below. The Purchaser(s) further acknowledge(s) and confirm(s) that the Vendor has advised the Purchaser(s) that all of the documents noted above are also available in paper format and that one (1) copy will be free of charge, upon the Purchaser's request for same. The Purchaser(s) understands the foregoing and hereby consents to receiving the Disclosure Documents and the accompanying documents in electronic format.

The Purchaser(s) acknowledges and agrees that the 10 day rescission period as set out in Section 73(2) of the Condominium Act, 1998 will begin to run from and after the date that the Purchaser receives the above Disclosure Documents and a FULLY EXECUTED and compiled Purchase Agreement (executed by the Vendor, through the Vendor's chosen secure digital signing application), which documents will be accessible and delivered to the email address(es) of the Purchaser(s), provided to the Vendor. Therefore, the Purchaser(s) has until 11:59 pm on the 10th day from the 'completion date' noted on the DocuSign (or equivalent platform) certificate of completion and/or audit report (local Toronto time and date), to terminate or cancel the Purchase Agreement, for any reason, and receive a return of his/her/their deposit.

DATED at _____, this _____ day of _____ 20____.

| | | |
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| |) | |
| |) | |
| |) | _____ |
| |) | Purchaser - |
| |) | (Print Name) _____ |
| |) | |
| _____ |) | _____ |
| Witness as to all signatures |) | Purchaser - |
| |) | (Print Name) _____ |

Certificate Of Completion

| | |
|---|--------------------------|
| Envelope Id: 569C8C446E0544958938ACFCCEDC285D | Status: Completed |
| Subject: Kingsway on Riverside APS Document | |
| Source Envelope: | |
| Document Pages: 67 | Signatures: 0 |
| Certificate Pages: 1 | Initials: 0 |
| AutoNav: Enabled | Envelope Originator: |
| Enveloped Stamping: Enabled | Raj Kalsi |
| Time Zone: (UTC-05:00) Eastern Time (US & Canada) | 6850 Millcreek Dr |
| | Mississauga, ON L5N 4J9 |
| | rajkalsiremax@gmail.com |
| | IP Address: 99.247.52.30 |

Record Tracking

| | | |
|-----------------------|-------------------------|--------------------|
| Status: Original | Holder: Raj Kalsi | Location: DocuSign |
| 10/16/2023 5:59:01 PM | rajkalsiremax@gmail.com | |

| Signer Events | Signature | Timestamp |
|---------------|-----------|-----------|
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| In Person Signer Events | Signature | Timestamp |
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| Editor Delivery Events | Status | Timestamp |
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| Agent Delivery Events | Status | Timestamp |
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| Intermediary Delivery Events | Status | Timestamp |
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| Carbon Copy Events | Status | Timestamp |
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| Raj Kalsi | COPIED | Sent: 10/16/2023 5:59:15 PM |
| rajkalsiremax@gmail.com | | Resent: 10/16/2023 5:59:18 PM |
| Sales Agent | | |
| RE/MAX Realty Specialists Brk. Inc. | | |
| Security Level: Email, Account Authentication (None) | | |
| Electronic Record and Signature Disclosure: | | |
| Not Offered via DocuSign | | |

| Witness Events | Signature | Timestamp |
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| Notary Events | Signature | Timestamp |
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| Envelope Summary Events | Status | Timestamps |
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| Envelope Sent | Hashed/Encrypted | 10/16/2023 5:59:15 PM |
| Certified Delivered | Security Checked | 10/16/2023 5:59:15 PM |
| Signing Complete | Security Checked | 10/16/2023 5:59:15 PM |
| Completed | Security Checked | 10/16/2023 5:59:15 PM |

| Payment Events | Status | Timestamps |
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