

Residential Unit No. 7 Level No. 35 , Floor

Suite Number LPH-7 (3607)

Tower One
Tower Three

THE RESIDENCES AT PARKSIDE VILLAGE

AGREEMENT OF PURCHASE AND SALE

MWD

Mohamad

The undersigned, ~~MUHAMMAD~~ FOUAD DIB

MWD *MWD* *MWD*

(collectively, the "Purchaser"), hereby agrees with AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") to purchase the residential unit noted above, substantially as outlined for identification purposes only on the floor plan attached hereto as Schedule "C", together with ^{TWO} ~~one~~ (1) parking unit and one (1) locker unit to be allocated by the Vendor in its sole discretion and which may be re-designated by the Vendor, in its sole discretion, being unit(s) in Peel Standard Condominium Plan No. ~~946~~ ⁸⁶³ registered against those lands and premises situated in the City of Mississauga, Regional Municipality of Peel and municipally known as ~~4855~~ ⁴⁸²⁵ Brimstone Mews, (hereinafter called the "Property"), together with an undivided interest in the common elements appurtenant to such unit(s) and the exclusive use of those parts of the common elements attaching to such unit(s), as set out in the proposed Declaration (collectively, the "Unit") on the following terms and conditions:

PURCHASE PRICE:

1. The purchase price of the Unit, inclusive of the HST as provided for under the herein terms of this Agreement, (the "Purchase Price") is THREE HUNDRED FIFTY ONE THOUSAND NINE HUNDRED (\$ 351,900.00) DOLLARS in lawful money of Canada, payable as follows:
- (a) to the Vendor in the following amounts at the following times, by cheque or bank draft, as deposits pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:
- (i) the sum of TWENTY THOUSAND (\$ 20,000.00) Dollars submitted with this Agreement.
- (b) the balance of the Purchase Price by certified cheque on the Unit Transfer Date, subject to the adjustments hereinafter set forth;
- (c) Notwithstanding anything contained in this Agreement (or in any schedules annexed hereto) to the contrary, it is expressly understood and agreed that if the Purchaser has not executed and delivered to the Vendor or its sales representative an acknowledgment of receipt of both the Vendor's disclosure statement and a copy of this Agreement duly executed by both parties hereto, within fifteen (15) days from the date of the Purchaser's execution of this Agreement as set out below, then the Vendor shall have the unilateral right to terminate this Agreement at any time thereafter upon delivering written notice confirming such termination to the Purchaser, whereupon the Purchaser's initial deposit cheque shall be forthwith returned to the Purchaser by or on behalf of the Vendor.

UNIT TRANSFER DATE:

2. (a) The transfer of title to the Unit shall be completed on MARCH 29TH, 2018 (the "Unit Transfer Date"), subject to any extension of such date as may be established by the Vendor in accordance with Paragraph 20 hereof.
- (b) In the event that the Agreement is executed and accepted by the Vendor while the Purchaser is in attendance at the sales office then, in such event, the Purchaser acknowledges that the completion of the transaction contemplated by this Agreement is conditional for a period of three (3) days from the date of mutual acceptance of this Agreement, upon the head office of the Vendor approving this Agreement. In the event that no notice of termination for non-satisfaction of this condition has been delivered by the Vendor to the Purchaser within this three (3) day period then the condition shall be deemed to have been irrevocably waived and satisfied with no further notice being required to be delivered by the Vendor. In the event that the Agreement is not executed and accepted by the Vendor while the Purchaser is at the sales office then, notwithstanding anything herein contained to the contrary, if the Purchaser has not delivered to the Vendor an acknowledgment of receipt of each of the Vendor's disclosure statement and a copy of this Agreement duly executed by both parties hereto in order to evidence the commencement of the Purchaser's ten (10) day statutory rescission period by no later than the third day following the date of the Purchaser's execution of this Agreement, then the Vendor may terminate the Agreement at any time thereafter upon delivery of written notice to the Purchaser.

Additional Provisions and Schedules:

Paragraphs 3 through 47 and the following Schedules are integral parts of this Agreement and are contained on subsequent pages.

Schedule "A" - Floor Plan of Residential Unit

The Purchaser acknowledges that he or she received all pages of, schedules and addendums to this Agreement.

DATED at Mississauga this 15 day of March, 2018

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

SIGNED, SEALED AND DELIVERED

In the presence of:

WITNESS:

W. S. J. W.

Purchaser: ~~MUHAMMAD~~ FOUAD DIB

Mohamad *MWD*

(Signature)

D.O.B. 1990/10/18

S.L.N. 518-269-683

D.L.# D4031-56009-01018

Address: 3142 GALBRAITH DRIVE

MISSISSAUGA, ONTARIO L5L 3Y8

Telephone: (H) 647 500-2214

(B) 905 363-1943

Telefax: 905 752 9909

Email: INFO@MOEDIB.COM

Purchaser:

(Signature)

D.O.B. _____ S.I.N. _____

D.L#

Address:

Telephone: (H) _____ (B) _____

Telefax:**Email:****PURCHASER'S SOLICITOR:**

SARAH RAZZOUK

Address:

Telephone: 905 232-1095

Facsimile: 905 232-1096

Email: SRAZZOUK@RAZZOUKLAW.CA

DATED at Mississauga this 15 day of March

2011

Vendor's Solicitors:

HARRIS, SHEAFFER LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario M2P 2B5
Attn: Jeffrey P. Silver
Telephone: (416) 250-5800 F

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:

Authorized Signing Officer

I have the authority to bind the Corporation.

3. The meaning of words and phrases used in this Agreement and its Schedules shall have the meaning ascribed to them in the *Condominium Act, 1998*, S.O. 1998, C.19, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:

- (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
- (b) "Condominium" means the condominium registered against the Property pursuant to the provisions of the Act;
- (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the Condominium, as may be amended from time to time;
- (d) "Corporation" shall mean Peel Standard Condominium Corporation No. 963 ⁹⁶³ created upon registration by the Vendor of the Creating Documents;
- (e) "Creating Documents" means the declaration and description registered against title to the Property, as may be amended from time to time;
- (f) "Property" shall mean the lands and premises upon which the Condominium is constructed and legally described in the Condominium Documents; and
- (g) "TWC" or "Warranty Program" means the Taron Warranty Corporation and its successors and assigns.

4. Finishes

"AS IS, WHERE IS" PURCHASE"

Subject only to Vendor's express obligations to the Purchaser under this Agreement, the Purchaser acknowledges and accepts that his or her acquisition of the Unit is being made on an "as is, where is" basis and that the Purchaser shall have no entitlement whatsoever to any selections of finishing, colour and material selection or other improvement of any nature or kind. Furthermore, the Purchaser acknowledges that it is not relying on any representations or warranties of any kind, express or implied, from the Vendor, its agents or brokers as to any matters concerning the Unit, including without limitation, the quality, nature, adequacy and physical condition of the Unit, including but not limited to the finishes and appliances; the quality of any labour and materials used in any improvements on the Unit and the condition of title to the Unit. This acknowledgment and agreement may be pleaded as a bar and/or estoppel by the Vendor to any claim by the Purchaser to the contrary. The provisions of this paragraph shall not merge on but shall survive closing.

Adjustments

5. (a) Commencing as of the Unit Transfer Date, the Purchaser shall be responsible and be obligated to pay the following costs and/or charges in respect to the Unit:
- (i) all utility costs including electricity, gas and water (unless included as part of the common expenses); and
- (b) The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed as of the Unit Transfer Date, with that day itself apportioned to the Purchaser:
- (i) realty taxes (including local improvement charges pursuant to the *Local Improvement Charges Act*, if any) which may be estimated as if the Unit has been assessed as fully completed by the taxing authority and paid in full for the calendar year in which the transaction is completed as well as for the following calendar year, notwithstanding the same may not have been levied or paid on the Unit Transfer Date; and
 - (ii) common expense contributions attributable to the Unit, with the Purchaser being obliged to provide the Vendor on or before the Unit Transfer Date with a series of post-dated cheques payable to the 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 (but in no event for more than one year).
- (c) The Purchaser shall, in addition to the Purchase Price, pay the following amounts to the Vendor on the Unit Transfer Date:
- (i) Any other taxes imposed on the Unit by the federal, provincial, or municipal government.
 - (ii) If there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor and HST may be collected and remitted by the Vendor, or alternatively, the Purchaser shall pay as a credit to the Vendor on the Statement of Adjustments, the HST tax paid by the Vendor on account of chattels.
 - (iii) The amount of any increase in development charge(s) and/or education development charge(s) and/or Go Transit charges (the "Levies") assessed against or attributable to the Unit (or assessed against the Property or any portion thereof, and attributable to the Unit by pro-rating same in accordance with the proportion or percentage of common interests attributable thereto), pursuant to the Development Charges Act 1997, S.O. 1997, as amended from time to time, and the Education Act, S.O. 1997, as amended from time to time, or otherwise, over the amount of such charges that were or would have been exigible as of June 1, 2008 and the amount of any new Levies that were not exigible as of June 1, 2008 with respect to the Property and were subsequently assessed against the Property or attributable to the Unit.
 - (iv) The amount of any community service or art facilities levy or charges or similar contribution(s) or charges assessed against or attributable to the Unit or a portion thereof or assessed against the Property or a portion thereof and attributable to the whole or part of the Unit by pro-rating same in accordance with the proportion of common interests attributable thereto, which have been paid or are payable to the City of Mississauga or any other relevant governmental authority or agency thereof with respect to or in connection with the development of the Condominium, including the obtaining of any approvals for such development.
 - (v) The cost of the TWC enrolment fee for the Unit (together with any provincial or federal taxes exigible with respect thereto).

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- (vi) The cost of water meter installations, water and sewer service connection charges and hydro and gas meter installation and connection or energization charges for the Condominium and/or the Unit, the Purchaser's portion of such installation and/or connection or energization charges and costs to be calculated by dividing the total amount of such charges and costs by the number of residential dwelling units in the Condominium and by charging the Purchaser in the statement of adjustments with that portion of the charges and costs. A letter from the Vendor's engineers certifying the said charges and costs shall be final and binding on the Purchaser.
 - (vii) The charge imposed upon the Vendor or the Vendor's Solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument.
 - (viii) The Purchaser agrees to pay Two Hundred and Fifty (\$250.00) Dollars towards the cost of obtaining (partial) discharges of mortgages not intended to be assumed by the Purchaser.
- (d) The Purchaser acknowledges that it may be required to enter into an agreement with the supplier of hydro services to the Condominium (the "Hydro Supplier") on or before the Unit Transfer Date or at any time thereafter as may be determined by the Vendor. Furthermore, the Purchaser acknowledges that such agreement may require the Purchaser to deliver a security deposit to the Hydro Supplier prior to the Unit Transfer Date or at any time thereafter and the Purchaser agrees to deliver such security deposit to the Vendor on the Unit Transfer Date or at any time thereafter as may be determined or requested by the Vendor.
- (e) It is acknowledged and agreed by the parties hereto that the Purchase Price already includes a component equivalent to both the federal portion and the provincial portion of the harmonized goods and services tax or single sales tax exigible with respect to this purchase and sale transaction less the Rebate as defined below (hereinafter referred to as the "HST"), and that the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction. The Purchaser hereby warrants and represents to the Vendor that with respect to this transaction, the Purchaser qualifies for the federal and provincial new housing rebates applicable pursuant to the *Excise Tax Act* (Canada), as may be amended (collectively, the "Rebate"), and further warrants and represents that the Purchaser is a natural person who is acquiring the Property 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), and covenants that upon the Occupancy Date the Purchaser or one or more of the Purchaser's relations (as such term is defined in the *Excise Tax Act*) shall personally occupy the Unit as his, her or their primary place of residence, for such period of time as shall be required by the *Excise Tax Act*, and any other applicable legislation, 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. The Purchaser further warrants and represents that he has not claimed (and hereby covenants that the Purchaser shall not hereinafter claim) for the Purchaser's own account, any part of the Rebate in connection with the Purchaser's acquisition of the Unit, save as may be otherwise hereinafter expressly provided or contemplated. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate (and concomitantly releases all of the Purchaser's claims or interests in and to the Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs CRA to pay or credit the Rebate directly to the Vendor. In addition, the Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's or Vendor's Solicitors' request for same (and in any event on or before the Unit Transfer Date), all requisite documents and assurances that the Vendor or the Vendor's Solicitors may reasonably require in order to confirm the Purchaser's entitlement to the Rebate and/or to enable the Vendor to obtain the benefit of the Rebate (by way of assignment or otherwise), including without limitation, the HST/HST New Housing Rebate Application for Houses Purchased from a Builder or other similar form as prescribed from time to time (the "Rebate Form"). The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the 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 Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor). As security for the payment of such amount, the Purchaser does hereby charge and pledge his/her interest in the Unit with the intention of creating a lien or charge against same. It is further understood and agreed by the parties hereto that:
- (i) if the Purchaser does not qualify for the Rebate, or fails to deliver to the Vendor or the Vendor's solicitors forthwith upon the Vendor's or the Vendor's solicitors request for same (and in any event on or before the Unit Transfer Date) the Rebate Form duly executed by the Purchaser, together with all other requisite documents and assurances that the Vendor or the Vendor's solicitor may reasonably require from the Purchaser or the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebate and/or to ensure that the Vendor ultimately acquires (or is otherwise assigned) the benefit of the Rebate; or
 - (ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before the Unit Transfer Date;
- then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on the Unit Transfer Date, an amount equivalent to the Rebate, in addition to the Purchase Price and in those circumstances where the Purchaser maintains that he is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to pursue the procurement of the Rebate directly from CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Unit before or after the Unit Transfer Date, the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his or her own after the Unit Transfer Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to section 256.2 of the *Excise Tax Act*, as may be amended, and other applicable legislation to be enacted relating to the provincial new rental housing rebate.
- (f) The Purchaser shall, in addition to the Purchase Price, pay the Vendor as an adjustment on the Unit Transfer Date, the amount of any new sales taxes or increases in the rates of existing sales taxes which are imposed on the sale of the Unit by the federal, provincial or municipal government.
 - (g) Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, or any extras or upgrades purchased, ordered or chosen by the Purchaser from the Vendor which are



not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act*.

- (h) An administration fee of Two Hundred and Fifty (\$250.00) Dollars shall be charged to the Purchaser for any cheque payable hereunder delivered to the Vendor or to the Vendor's Solicitors and not accepted by the Vendor or the Vendor's Solicitors bank for any reason. At the Vendor's option, this administration fee can be collected as an adjustment on closing or together with the replacement cheque delivered by the Purchaser.

6. Title

The Purchaser shall be allowed up to ten (10) days prior to the 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 occupiability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, 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 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.

7. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitors ten (10) days prior to the Unit Transfer Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Unit Transfer Date engrossed in the name of the Purchaser as shown on the face of this Agreement.

8. (a) The Purchaser agrees to accept title subject to the following, as may be amended, varied or restated, from time to time:

- (i) the Condominium Documents, notwithstanding that they may be amended and varied from the proposed Condominium Documents in the general form which were given to the Purchaser when entering into this Agreement;
- (ii) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s), provided that same are complied with as at the Unit Transfer Date;
- (iii) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, 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 adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such 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 owners, provided that any such easement and cost-sharing agreements or reciprocal agreements are (insofar as the obligations thereunder pertaining to the Property, or any portion thereof, are concerned) complied with as at the Unit Transfer Date;
- (iv) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"), provided that same are complied with as at the Unit Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder; and
- (v) unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the Unit Transfer Date, if applicable), as soon as reasonably possible after the completion of this transaction.

- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the Property a release of (or an amendment to) any of the aforementioned easements, development agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situated (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, 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 also



acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.

- (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 9(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Unit Transfer Date.
 - (d) The 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 covenants on closing. 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.
9. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies 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.
10. 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 obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the Unit Transfer Date subject to the Vendor or the Vendor's Solicitors providing to the Purchaser or the Purchaser's Solicitor the following:
- (a) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
 - (b) a direction from the Vendor to the Purchaser to pay such amounts to the 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 within a reasonable time following the Unit Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.
11. The Purchaser covenants and agrees that he/she is a "home buyer" within the meaning of the *Construction Lien Act*, R.S.O. 1990, c.C.30. and will not claim any lien holdback on the Unit Transfer Date. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and the Unit Transfer Date shall not be delayed on that account.

The Planning Act

12. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the *Planning Act*, R.S.O. 1990, c.P.13 and any amendments thereto on or before the Unit Transfer Date.

Purchaser's Covenants, Representations and Warranties

13. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, licence or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. 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 further agrees to deliver to the Vendor, from time to time, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. Without limiting the generality of the foregoing and notwithstanding any other provision in this Agreement to the contrary, within ten (10) days of written demand from the Vendor, the Purchaser agrees to produce evidence of a satisfactory mortgage approval signed by a lending institution or other mortgagee acceptable to the Vendor confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on the Unit Transfer Date. If the Purchaser fails to provide the mortgage approval as aforesaid, then the Purchaser shall be deemed to be in default under this Agreement. The Vendor may, in its sole discretion, elect to accept in the place of such mortgage commitment, other evidence satisfactory to the Vendor that the Purchaser will have sufficient funds to pay the balance due on the Unit Transfer Date.
14. 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, the Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, the Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, the Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 25 hereof. 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).
15. 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, 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 incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the

consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only and shall not be permitted to direct title to any other third parties.

16. The Purchaser covenants and agrees that he/she shall not directly nor 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 ancillary thereto relating to the development of the Property, or any neighbouring or adjacent 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.
17. The Purchaser covenants and agrees that he/she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold and transferred within the Condominium or within any other projects being marketed by the Vendor, the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, and other dwellings including, but not limited to the maintenance of a sales/rental/administration/construction office(s) and model units, and the display of signs located on the Property. The Purchaser shall not be permitted to enter onto the Property prior to the Unit Transfer Date without the express written authority of the Vendor and accompanied by a representative of the Vendor and any entry other than as aforesaid shall be deemed to be a trespass and the Vendor shall be entitled to exercise any rights that it may have pursuant to this Agreement or at law as a result of the same. The Purchaser also agrees that he or she will not in any circumstances, perform or have performed any work of any nature or kind whatsoever on the Property prior to the conveyance of the Unit to the Purchaser and in the event of a breach of this covenant, the Vendor shall, in addition to any other remedy, be entitled to take whatever steps are necessary to remove, correct or remedy any such work and the cost or expenses thereof plus a fifteen (15%) percent administration fee shall be paid forthwith upon demand to the Vendor, failing which the Vendor shall be entitled to terminate this Agreement.

Termination without Default

18. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Delays

19. The Purchaser acknowledges and agrees that failure to complete the common elements on or before the Unit Transfer Date shall not be deemed to be a failure to complete the Unit. The Vendor shall have the right to unilaterally extend the Unit Transfer Date, on one or more occasions or more periods of time, not exceeding six (6) months in the aggregate from the date set out in Paragraph 3(a). Alternatively at the unilateral option of the Vendor, the Vendor may declare this Agreement null and void, in which event the deposit shall be returned to the Purchaser with interest at the rate prescribed under the Act, and the Vendor shall not be liable for any costs or damages suffered or incurred by the Purchaser thereby and the Vendor shall have no further obligation hereunder.

Warranty Program

20. The Vendor represents and warrants to the Purchaser that the Vendor is a registered vendor/builder with the TWC. The Vendor covenants that on completion of this transaction a warranty certificate for the Unit will be requested by the Vendor from the TWC. The Vendor further covenants to provide the Corporation with a similar warranty certificate with respect to the common elements. These shall be the only warranties covering the Units and common elements. 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. The Purchaser further acknowledges and agrees that in the event that for any reason the deposits payable under this Agreement are paid to the Vendor's Solicitors in trust or to a trustee pursuant to the Act, the Vendor's Solicitors or the trustee shall have the right to release such deposits to the Vendor or to any other party provided that the Vendor obtains prescribed security under the Act. The Purchaser hereby irrevocably appoints the Vendor his/her agent to complete the TWC Certificate of Deposit and any excess condominium deposit insurance documentation in this regard, as required.

Right of Entry

21. Notwithstanding the Purchaser occupying the Unit on the Unit Transfer 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 or replace 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. 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.

Occupancy

22. (a) The Unit shall be deemed to be substantially completed when the interior work has been finished to the minimum standards allowed by the Municipality so that the Unit may be lawfully occupied notwithstanding that there remains other work within the Unit and/or the common elements to be completed. The Purchaser shall not occupy the Unit until the Municipality has permitted same or consented thereto, if such consent is required and the Unit Transfer Date shall be postponed until such required consent is given. The Purchaser shall not require the Vendor to provide or produce an occupancy permit, certificate or authorization from the Municipality, and the Purchaser shall satisfy himself/herself in this regard. The Purchaser acknowledges that the failure to complete the common elements before the Unit Transfer Date shall not be deemed to be failure to complete the Unit, and the Purchaser agrees to complete this transaction notwithstanding any claim submitted to the Vendor and/or to the Warranty Program in respect of apparent deficiencies or incomplete work.



provided, always, that such incomplete work does not prevent occupancy of the Unit as, otherwise, permitted by the Municipality. The construction of the Unit and/or Condominium shall be done in a good and workmanlike manner, to the standards contemplated by this Agreement. The question of whether any aspect of the construction of the Unit and/or Condominium meets the criteria of good and workmanlike manner shall be determined by using the standards established and/or applied by the TWC at the time of construction or, in the case of repair and replacement, at the time the repair or replacement is made. Notwithstanding anything to the contrary, the Purchaser confirms, acknowledges and agrees that the Purchaser is purchasing the Unit, including all features and finishes therein, in an as-is, where-is condition.

Inspection

23. (a) Without in anyway circumscribing or limiting the provisions of Paragraph 5. The Purchaser or the Purchaser's designate as hereinafter provided agrees to meet the Vendor's representative at the date and time designated by the Vendor, prior to the Unit Transfer Date, to conduct a pre-delivery inspection of the Unit (the "PDI") and to list all items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Unit, on the TWC Certificate of Completion and Possession (the "CCP") and the PDI Form, in the forms prescribed from time to time by, and required to be completed pursuant to the provisions of the ONHWA. The said CCP and PDI Forms shall be executed by both the Purchaser or the Purchaser's designate and the Vendor's representative at the PDI and shall constitute the Vendor's only undertaking with respect to incomplete or deficient work and the Purchaser shall not require any further undertaking of the Vendor to complete any outstanding items. 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.
- (b) The Purchaser acknowledges that the Homeowner Information Package as defined in TWC Bulletin 42 (the "HIP") is available from TWC and that the Vendor further agrees to provide the HIP to the Purchaser or the Purchaser's designate, at or before the PDI. The Purchaser or the Purchaser's designate agrees to execute and provide to the Vendor the Confirmation of Receipt of the HIP forthwith upon receipt of the HIP.
- (c) The Purchaser shall be entitled to send a designate to conduct the PDI in the Purchaser's place or attend with their designate, provided the Purchaser first provides to the Vendor a written authority appointing such designate for PDI prior to the PDI. If the Purchaser appoints a designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the designate to the same degree and with the force and effect as if executed by the Purchaser directly.
- (d) In the event the Purchaser and/or the Purchaser's designate fails to attend the PDI or fails to execute the CCP and PDI Forms at the conclusion of the PDI, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law. Alternatively, the Vendor may, at its option, complete the within transaction but not provide the keys to the Unit to the Purchaser until the CCP and PDI Forms have been executed by the Purchaser and/or its designate or complete the within transaction and complete the CCP and PDI Forms on behalf of the Purchaser and/or the Purchaser's designate and the Purchaser hereby irrevocably appoints the Vendor the Purchaser's attorney and/or agent and/or designate to complete the CCP and PDI Forms on the Purchaser's behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser's designate had executed the CCP and PDI Forms.
- (e) In the event the Purchaser and/or the Purchaser's designate fails to execute the Confirmation of Receipt of the HIP forthwith upon receipt thereof, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement of Purchase and Sale and/or at law.

Purchaser's Default

24. (a) In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement on or before the Unit Transfer Date and fails to remedy such default forthwith, if such default is a monetary default and/or pertains to the execution and delivery of documentation required to be given to the Vendor on the Unit Transfer Date, 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 herein (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 this Agreement and the Occupancy Licence 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, shall be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at law or in equity. In the event of the termination of this Agreement 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 Unit and/or the Property (or any portion thereof) prior to the completion of this transaction and the payment of the entire Purchase Price to the Vendor or the Vendor's Solicitors as hereinbefore provided, 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 or Escrow Agent from any obligation to hold the deposit monies, in trust, and shall not make any claim whatsoever against the said solicitors or Escrow Agent and the Purchaser hereby irrevocably directs and authorizes the said solicitors or Escrow Agent to deliver the said deposit monies and accrued interest, if any, to the Vendor.
- (b) Notwithstanding subparagraph (a) 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, but are subsequently accepted by the Vendor, notwithstanding the Purchaser's default, then such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to eight (8%) percent per annum above the bank

rate as defined in subsection 19(2) of Ontario Regulation 48/01 to the Act at the date of default.

Common Elements

25. The Purchaser acknowledges that the Condominium has been 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 Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committees of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. The Purchaser shall have no claim against the Vendor for any such changes, 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.

Risk

26. The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date. If any part of the Condominium is substantially damaged as determined by the Vendor in its sole and absolute discretion before the Unit Transfer Date, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

General

27. The Vendor shall provide a statutory declaration on the Unit Transfer Date that it is not a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*.
28. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
29. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing.
30. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
31. 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 generally measured to the outside of all exterior, corridor and stairwell walls, and to the centre line of all party walls separating one unit from another. NOTE: For more information on the method of calculating the floor area of any unit, reference should be made to Builder Bulletin No. 22 published by the TWC. Actual useable floor space may (therefore) vary from any stated or represented floor area or gross floor area, and the extent of the actual or useable living space within the confines of the Unit may vary from any represented square footage or floor area measurement(s) made by or on behalf of the Vendor. In addition, the Purchaser is advised that the floor area measurements are generally calculated based on the middle floor of the Condominium building for each suite type, such that units on lower floors may have less floor space due to thicker structural members, mechanical rooms, etc., while units on higher floors may have more floor space. 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 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 otherwise. The Purchaser further acknowledges that the ceiling height of the Unit is measured from the upper surface of the concrete floor slab (or subfloor) to the underside surface of the concrete ceiling slab (or joists). However, where ceiling bulkheads are installed within the Unit, and/or where dropped ceilings are required, then the ceiling height of the Unit will be less than that represented, and the Purchaser shall correspondingly be obliged to accept the same without any statement or claim for compensation whatsoever.
32. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 34 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the offices of Harris, Sheaffer, LLP at 12:00 noon on the Unit Transfer Date or the Unit Transfer Date as the case may be and remaining there until 4:30 p.m. and is ready, willing and able to complete the transaction. The Purchaser agrees that keys may be released to the Purchaser as the construction site or sales office on closing. The Vendor's advice that the keys are available shall be valid tender of possession of the Unit to the Purchaser. In the event the Purchaser or his Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian Chartered Bank.
- (b) It is further provided that, notwithstanding subparagraph 33(a) hereof, in the event the Purchaser or his Solicitor advise the Vendor or the Vendor's Solicitors, on or before the Unit Transfer Date or Unit Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.
33. As the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then at the option of the Vendor's solicitor, the following provisions shall prevail:
- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall

authorize such lawyer to enter into an escrow closing agreement with the Vendor's Solicitors on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's Solicitor and returned to the Vendor's Solicitors at least ten (10) days 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:
- (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registrable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) If the Purchaser's Solicitor is unwilling or unable to complete this transaction via TERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said solicitor (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 closing date as may be directed by the Vendor's Solicitor 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, acting reasonably 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, 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 solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
- (e) Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Unit may be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original or by electronic transmission of electronically signed documents through the Internet), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (f) Notwithstanding anything contained in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's Solicitors have:
- (i) delivered all closing documents, keys and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
 - (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
 - (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's solicitor, and specifically when the "completeness signatory" for the transfer/deed has been electronically "signed" by the Vendor's Solicitors;
- without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds and without any requirement to have an independent witness evidencing the foregoing.
34. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
35. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
36. 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.
37. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act.
38. (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Titles office where the Property is registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the 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.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for another person or corporation (including, without limitation, 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 as the case may be, shall be deemed and construed to constitute the personal indemnity of such person or persons so signing with respect to the obligations of the Purchaser herein.



Notice

39. Any notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post or facsimile transmission to the attention of the Purchaser or to the Purchaser's Solicitor to their respective addresses indicated herein or to the address of the Unit after the Unit Transfer Date and to the Vendor at c/o 37 Bay Street, Suite 400, Toronto, Ontario, M5J 3B2 or to the Vendor's Solicitors at the address indicated in this Agreement or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand or one day following facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and holidays.

Material Change

40. The Purchaser acknowledges and agrees that the Vendor may, from time to time in its sole discretion, due to site conditions or constraints, or for marketing considerations, or for any other legitimate reason, including without limitation any request or requirement of any of the governmental authorities or any request or requirement of the Vendor's architect or other design consultants:
- (a) change the Property's 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);
 - (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 total number of dwelling, parking, bicycle, locker 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 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; and/or
 - (d) change the layout of the Unit such that same is a mirror image of the layout shown to the Purchaser (or a mirror image of the layout illustrated in any sales brochure or other marketing material(s) delivered to the Purchaser);

and that the Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) for any such changes, deletions, alterations or modifications, nor shall the Purchaser be entitled to any abatement or reduction in the Purchase Price whatsoever as a consequence thereof, 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.

Cause of Action/Assignment

41. (a) 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.
- (b) 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 registered as a vendor pursuant to the ONHWPA 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.

Irrevocability

42. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (excluding Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, 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. 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 in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be

made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter forthwith couriered (or personally delivered) to the recipient of the telefaxed copy.

Non-Merger

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

Notice/Warning Provisions

44. (a) Each residential unit has conduit(s) for the provision of television, telephone service and Internet access. These services are to be paid for directly by the owner.
- (b) The Purchaser hereby acknowledges that it is anticipated by the Declarant that in connection with the Declarant's application to the appropriate governmental authorities for draft plan of condominium approval certain requirements may be imposed upon the Declarant by various governmental authorities. These requirements (the "Requirements") usually relate to warning provisions to be given to purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the Condominium to major street, garbage storage and pickup, school transportation, and similar matters). Accordingly, the Purchaser hereby agrees, at a time determined by the Declarant, to execute any and all documents required by the Declarant acknowledging, *inter alia*, that the Purchaser is aware of the Requirements, and (2) if the Declarant is required to incorporate the Requirements into the final Condominium Documents, the Purchaser shall accept the same, without same being deemed to be a material change to this disclosure statement.
- (c) Without limiting the generality of the preceding paragraph, the Purchaser hereby acknowledges that the Condominium will be developed in accordance with the requirements that may be imposed, from time to time, by the Governmental Authorities as at the date of issuance of the building permit for the Condominium. The Purchaser further acknowledges that despite the inclusion of noise and vibration control features within the Condominium (as recommended by the Vendor's consultants) the proximity of the Condominium to any major arterial roads, and its proximity to Pearson Airport and Highway 401, may result in the noise and vibration levels affecting the Condominium to exceed the noise and vibration criteria established by the Governmental Authorities, and that despite the (proposed) inclusion of noise and vibration control features within the Condominium, noise and vibration levels from the aforementioned source(s) may (continue to be) of concern, occasionally interfering with some activities of the dwelling occupants in the Condominium. The Purchaser further acknowledges and agrees that the elevator banks, garbage and recycling room(s), the loading dock, the amenity facilities, the transformer and the Condominium's mechanical equipment may cause noise levels to exceed a comfortable level and occasionally interfere with some activities of the dwelling occupants in this Condominium. The Purchaser nevertheless agrees to complete this transaction in accordance with the terms hereof, notwithstanding the existence of such potential noise and/or vibration concerns, and the Purchaser further acknowledges and agrees that a noise warning clause similar to the preceding sentence (subject to amendment or enlargement by any wording or text recommended by the Vendor's noise consultants or by any of the Governmental Authorities) may be registered on title to the Condominium, if, in fact, same is required by any of the Governmental Authorities. Purchasers are advised that despite the inclusion of noise control features in this development area and within building units, sound levels from increasing road traffic will continue to be of concern occasionally interfering with some activities of the dwelling occupants as the sound level exceeds the municipality's and Ministry of Environment's noise criteria. Air conditioning has, or will have been, installed to achieve adequate interior sound levels.
- (d) The Purchaser hereby acknowledges that the Declarant's builder's risk and/or comprehensive liability insurance (effective prior to the registration of the Condominium), and the Condominium's master insurance policy (effective from and after the registration of the Condominium) will only cover the common elements and the standard unit and will not cover any betterments or improvements made to the standard unit, nor any furnishings or personal belongings of the Purchaser or other residents of the Unit(s), and accordingly purchasers should arrange for their own insurance coverage with respect to same, effective from and after the Unit Transfer Date, all at the Purchaser's sole cost and expense.
- (e) The Purchaser hereby acknowledges that one or more of the development agreements between the Vendor and any governmental authority may require the Vendor to provide purchasers with certain notices, including without limitation, notices regarding such matters as land use, the maintenance of retaining walls, landscaping features and/or fencing, noise abatement features, garbage storage and pick-up, school transportation, and noise/vibration levels from adjacent roadways and/or nearby railway lines or airports. The Purchaser agrees to be bound by the contents of any such notice(s), whether given to the Purchaser when it entered into agreements to purchase units in the Condominium, or at any time thereafter, and the Purchaser shall execute, forthwith upon the Vendor's request, an express acknowledgment confirming their receipt of such notice(s) in accordance with (and in full compliance of) such provisions of the development agreement(s), if and when required to do so by the Vendor.
- (f) The Purchaser hereby acknowledges that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the residential units after closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the unit(s) and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (g) The Vendor reserves the right to increase or decrease the final number of residential, parking, locker, and/or other ancillary units intended to be created within the Condominium, as well as the right to alter the design, style, size and/or configuration of the residential units ultimately comprised within the Condominium all in the Vendor's sole discretion, and the Purchaser expressly acknowledges and agrees to the foregoing. Without limiting the generality of the foregoing, the Purchaser further acknowledges and agrees that one or more residential units situate adjacent to one another may be combined or amalgamated prior to the registration of the Condominium, in which case the common expenses and

common interests attributable to such proposed former units will be incorporated into one figure or percentage in respect of the final combined unit, and the overall residential unit count of the Condominium will be varied and adjusted accordingly. None of the foregoing changes or revisions (if implemented) shall in any way be considered or construed as a material change to the disclosure statement prepared and delivered by the Vendor to purchasers.

- (h) The Purchaser hereby acknowledges that the Vendor cannot guarantee (and will not be responsible for) the arrangement of a suitable move-in time for purposes of accommodating the occupancy of residential units on the respective closing dates, and that the Purchaser shall be solely responsible for directly contacting the Vendor's customer service office in order to make suitable booking arrangements with respect to the Condominium's service elevator, if applicable (with such booking being allotted on a "first come, first served" basis), and 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 or other adjustments with respect thereto (nor with respect to any portion of the monthly occupancy fees so paid or payable, if applicable) as a result of the service elevator not being available to accommodate the Purchaser moving into the Condominium on (or within any period of time after) the Unit Transfer Date, (or any acceleration or extension thereof, as aforesaid).
- (i) The Purchaser hereby acknowledges that:
- (i) Whereas, despite the best efforts of the Dufferin-Peel Catholic District School Board, sufficient accommodation may not be locally available for all students anticipated from the area, you are hereby notified that students may be accommodated in temporary facilities and/or bussed to a school outside of the neighbourhood, and further, the students may later be transferred to the neighbourhood school.
- (ii) That the purchasers agree 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 Board.
- (j) Whereas, despite the best efforts of the Peel District School Board, sufficient accommodation may not be available for all anticipated students in the neighbourhood schools, you are hereby notified that some students may be accommodated in temporary facilities or bussed to schools outside the area, according to the Board's Transportation Policy. You are hereby advised to contact the School Accommodation department of the Peel District School Board to determine the exact schools.
- (k) The Purchaser further acknowledges and agrees that the location of the fan coil unit(s) (if any) within the Unit as may be presently depicted on any drawings, illustrations, renderings or schedules may, in the sole and absolute discretion of the Vendor, be relocated to a different location within the Unit or the Condominium and furthermore, in the event that more than one such fan coil unit is proposed to service the Unit, such fan coil units may, in the Vendor's sole and absolute discretion, be replaced with a single fan coil unit to service the Unit. The Purchaser further acknowledges and agrees that the proposed location of any plumbing fixtures, including without limitation any sinks within the kitchen or bathrooms within the Unit as presently depicted on any drawings, illustrations, renderings or schedules may, in the sole and absolute discretion of the Vendor, be relocated to a different location within the said kitchen or bathrooms as the case may be. The Purchaser further acknowledges that any model suites displayed or to be displayed in the Vendor's Sales Office may include or contain items of finishing, furniture and/or equipment and/or be constructed with the use of construction methods and materials which are not, pursuant to the terms of this Agreement, to be used or contained in the Unit or included in the Purchase Price. The Purchaser acknowledges and agrees that various types of flooring, such as carpets, marble, tile and/or hardwood floors in the Unit may result in different heights (to be established by the Vendor in its sole discretion) in the transitional areas between them, and that the Vendor may use appropriate reducers in the area. The Purchaser further acknowledges, agrees and accepts that it may or will be necessary during construction of the Unit to construct the exit from the interior of the Unit to the balcony or terrace adjacent to the Unit with one or more steps leading from the floor of the interior of the Unit leading to the balcony and/or patio. The Purchaser acknowledges that the Vendor may, from time to time, in its sole and absolute discretion, substitute such other materials utilized in the construction of the Unit and of the Condominium, from those specified or contemplated in the aforesaid plans or specifications, provided that the material(s) comply with building code and regulations (in the opinion of the Consultant) and are of equal or greater quality than those specified or contemplated. The opinion of the Vendor's architect on the quality or value of the changes is final and binding on the Purchaser.
- (l) With respect to those parking units and/or locker units which are located in the underground garage portion of this Condominium, the Purchaser acknowledges that the parking units and/or locker units which are located in the underground garage portion of this Condominium are or will be located below grade and below the water table. The Purchaser is hereby advised that the Vendor is or will utilize the customary industry construction practice for construction of portions of the building below the water table. Notwithstanding the implementation of such customary industry construction practice, the occurrence of minor shrinkage cracks will inevitably develop in portions of the construction with the resulting dampness or minor leakage within the parking units and/or locker units situate below grade. Accordingly, the periodic maintenance and repairs of such cracks by the Condominium is and shall be considered by the Purchaser to be part of the ongoing maintenance responsibility to the Condominium and is a general exclusion from warranty coverage with respect to the common elements as set forth by the TWC, all of which is hereby acknowledged and accepted by the Purchaser.
- (m) The City of Mississauga does not require off site snow removal, however, in the case of heavy snowfalls, the limited snow storage space available on the property may make it necessary to truck snow off the site and the cost of same will be included in the common expenses.
- (n) In rooms or areas of the residential unit having extensive glass windows, the cooling and heating levels which are standard in other parts of the residential unit, may not be achieved. No supplemental heating or cooling equipment will be provided for this purpose.
- (o) The Vendor is presently, or may in the future be, processing a rezoning, official plan, severance and/or site plan approval application (or any related and ancillary applications including, without limiting the generality of the foregoing, a Section 37 Agreement or any amendments thereto) with respect to the Property. Without limiting the generality of the foregoing, the Purchaser acknowledges that the Vendor or its successors and assigns and/or any related and/or affiliated companies may (as discussed in the Condominium Documents) in the future construct a building or buildings on land adjacent to or within the vicinity (whether separated by roadways or otherwise) of the Condominium and that such construction will involve the operation of an overhead crane and/or boom from time to time above and over the Condominium. The Purchaser covenants and agrees not to object to such construction or claim such construction or any result in noise, odour,



dust or vibration as an inconvenience or nuisance.

- (p) Purchasers are advised that private terrace and balconies have not been designed as Outdoor Living Areas, and that sound levels at private terraces and balconies may exceed the sound level guideline limits of the Ministry of the Environment.

Pre-Approval

45. This Agreement is conditional upon the Vendor being satisfied, in its sole and absolute discretion with the credit worthiness of the Purchaser. The Vendor shall have twenty (20) days from the date of acceptance of this Agreement by the Vendor to satisfy itself with respect to such credit worthiness. This condition is included for the sole benefit of the Vendor and may be waived by it, at its sole option, at any time. The Purchaser covenants and agrees to provide all requisite information and materials including proof respecting income and source of funds or evidence of a satisfactory mortgage approval signed by a lending institution or other mortgagee acceptable to the Vendor, confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on the Unit Transfer Date, as the Vendor may require to determine the Purchaser's credit worthiness. The Vendor must notify the Purchaser in writing that this condition has not been waived or satisfied prior to midnight on the 90th day following the date of acceptance of this Agreement by the Vendor, failing which the Vendor shall be deemed to have waived said condition and this Agreement shall be firm and binding. If the Vendor so notifies the Purchaser in writing that the condition has not been satisfied or waived, this Agreement shall be null and void and all deposit monies shall be returned to the Purchaser in full with interest pursuant to the Act and without deduction. The Purchaser acknowledges that it may be necessary for the Vendor to obtain credit or other information in order to satisfy itself as to the Purchaser's credit worthiness and authorizes the Vendor to obtain any consumer reports or other information it may require and any consumer reporting agency or credit bureau is hereby authorized to release such information as the Vendor may request.

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

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

- (a) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other condominium projects or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;
- (b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;
- (c) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the TWC and/or any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium and/or the financing of the Purchaser's acquisition of the Property from the Vendor;
- (d) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof) and/or the common elements of the Condominium, including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (e) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Units and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (f) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) and/or the Condominium, unless the Purchaser advises the Vendor in writing not to provide such personal information to an entity providing security alarm systems and services;
- (g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to HST);
- (h) Canada Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii) of the *Income Tax Act*, R.S.C. 1985, as amended;
- (i) the Vendor's solicitors, to facilitate the 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;

- (i) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

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SCHEDULE "A"

FLOOR PLAN OF RESIDENTIAL UNIT

The Park Residences at PSV - Block 8 Tower 3
AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and

MOHAMAD FOUAD DIB (the "Purchaser")

Suite **LPH-7 Tower 3 Unit 7 Level 35** (the "Unit")

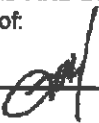
It is hereby understood and agreed between the Vendor and the Purchaser that the following change (s) shall be made to the above-mentioned Agreement of Purchase and Sale, and except for such change(s) noted below, all other terms and conditions of the Agreement shall remain as stated therein, and time shall continue to be of the essence.

<u>DELETE: FROM THE AGREEMENT OF PURCHASE AND SALE</u> N/A
--

<u>INSERT: TO THE AGREEMENT OF PURCHASE AND SALE</u> Notwithstanding any notice to the contrary which may have been received from the Vendor or its solicitors prior to the date hereof, the parties expressly agree that the final closing date shall be April 16th, 2018. All other terms and conditions to remain the same and time to continue to be of the essence.

Dated at Mississauga, Ontario this 21 day of March 2018.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness 



Purchaser - Mohamad Fouad DIB

Accepted at Mississauga this 21 day of March 2018.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:  c/s
Authorized Signing Officer
I have the authority to bind the Corporation.

The Toronto-Dominion Bank

800 BURNHAMTHORPE ROAD WEST
MISSISSAUGA, ON L5C 2R9

83875475

DATE

2018-02-27
YYMMDD

Transit-Serial No.

1202-83875475

Pay to the

Order of Harris Sheaffer LLP In Trust

\$ *****20,000.00

TWENTY THOUSAND**
Authorized signature required for amounts over CAD \$5,000.00

Re LPH7 T3 4099 Brickstone

The Toronto-Dominion Bank
Toronto, Ontario
Canada M5K 1A2

Authorized Officer

Countersigned

00/100 Canadian Dollars

Number

OUTSIDE CANADA NEGOTIABLE BY CORRESPONDENTS AT THEIR BUYING RATE FOR DEMAND DRAFTS ON CANADA

⑈83875475⑈ ⑆09612⑈004⑆

⑈3808⑈

UPH7 T3

\$35,000

X



Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate. It is recommended that the Individual Identification Information Record be completed:

- (i) for a buyer when the offer is submitted and/or a deposit made, and
- (ii) for a seller when the seller accepts the offer.

Transaction Property Address: 4099 Brickstone Mews, Suite 3607 (LPH7)
Mississauga, Ontario L5B 0A2
Sales Representative/Broker Name: Andrea Aisip
Date Information Verified/Credit File Consulted: March 14, 2018

A. Verification of Individual

NOTE: One of Section A.1, A.2, or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of Individual: Mohamad Dib
2. Address: 3142 Galbraith drive
Mississauga, Ontario L5L 3Y8
3. Date of Birth: 1990/10/18
4. Nature of Principal Business or Occupation: Sales Representative / City View Realty

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document: Driver's License
2. Document Identifier Number: R4031-56004-01016
3. Issuing Jurisdiction: Ontario (insert applicable Province, Territory, Foreign Jurisdiction or "Canada")
4. Document Expiry Date: 2022-10-18 (must be valid and not expired)
Country: Canada

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File: _____

2. Reference Number of Credit File: _____

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in two independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). Any document must be an original paper or original electronic document (e.g., the individual can email you electronic documents downloaded from a website). Documents cannot be photocopied, faxed or digitally scanned. The individual does not need to be physically present.

- ☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
 - ☐ Name of Source: _____
 - ☐ Account Number**:
- ☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
 - ☐ Name of Source: _____
 - ☐ Account Number**:
- ☐ Verify the individuals' name and confirm a financial account*
 - ☐ Name of Source: _____
 - ☐ Financial Account Type: _____
 - ☐ Account Number**:

* See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.



This document has been prepared by The Canadian Real Estate Association to assist members in complying with requirements of Canada's *Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations*. © 2014-2017.



WEBForms® Apr/2017

Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record (if applicable)

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity (check one):

- ☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain:

Date on which above measures taken:

2. Reason why measures were taken (check one):

- ☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain:

B. Verification of Third Parties

NOTE: Only complete Section B for your clients. Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? (check one):

- ☐ Yes
☐ No

Measures taken (check one):

- ☐ Asked if client was acting on behalf of a third party
☐ Other, explain:

Date on which above measures taken:

Reason why measures were unsuccessful (check one):

- ☐ Client did not provide information
☐ Other, explain:

Indicate whether there are any other grounds to suspect a third party (check one):

- ☐ No
☐ Yes, explain:

B.2 Third Party Record

Where there is a third party, complete this section.

1. Name of third party:

2. Address:

3. Date of Birth:

4. Nature of Principal Business or Occupation:

5. Incorporation number and place of issue (if applicable):

6. Relationship between third party and client:



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NOTE: Only complete Sections C and D for your clients.

C. Client Risk (ask your Compliance Officer if this section is applicable)

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☒ Canadian Citizen or Resident Physically Present
- ☐ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.



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D. Business Relationship

(ask your Compliance Officer when this section is applicable)

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

- ☐ Residential property
☐ Commercial property
☐ Other, please specify:
- ☒ Residential property for income purposes
☐ Land for Commercial Use

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the Client if their name, address or principal business or occupation has changed and if it has Include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - If you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.



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