

Worksheet  
Standard Assignment  
Pre- Occupancy

Suite: 2105 Tower: BLK9N Date: OCT 9/20 Completed by: Andrea Alsip Cotnam

Please mark if completed:

- ☒

Copy of Assignment Amendment \$3,500 +HST/legal fee included

☒
- ☒

Assignment Agreement Signed by both Assignor and Assignee

☒
- ☒

Certified Deposit Cheque for Top up Deposit to 25% payable to Aird and Berlis LLP in Trust: \$ 30,190

☒
- ☒

Certified Deposit Cheque for Assignment fee \$ 3,500 +HST/legal fee included as per the Assignment Amendment payable to Amacon Development (City Centre) Corp. Courier to Dragana at Amacon Head office (Toronto). wire transfer.

☒
- ☒

Agreement must be in good standing. Funds in Trust: \$ 45,285

☒
- ☒

Assignors Solicitors information

☒
- ☒

Assignees Solicitors information

☒
- ☒

Include Fintrac for Assignee – Occupation and Employer

☒
- ☒

Copy of Assignees ID

☒
- ☒

Copy of Assignees Mortgage Approval letter from bank

☒

Assignee Lawyer (Mahajan Holdings Inc.)  
Tim McGowan  
55 King Street West, P O Box 1234  
Kitchener, ON, N2G 4G9  
Email: tmcgowan@kw-law.com  
Phone 519-744-4491 Fax 519-741-8060

The Assignor (Somnannag Tim) lawyer is:  
Thapliyal & Rai Law Firm  
2565, Steeles Ave East Unit # 10  
Brampton, ON.  
Ph: 905-463-2088  
Fax: 905-463-2089  
Email: laxmi@pmlawyers.ca

301,900 x 0.25 =  
\$75,475 - 45,285 =  
\$30,190

The Assignee can close at occupancy closing as long as all of the Above items have been completed and submitted

**Note:**  
  
Once all of the above is completed, email the full package immediately to Stephanie for execution of the Assignment agreement. Stephanie will execute and the Amacon admin team will forward immediately to Aird & Berlis LLP via email. Please remember that the Assignment fee cheque should be couriered to Amacon.

Administration Notes:

Corporation documents submitted

ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE

THIS ASSIGNMENT made this 9th day of October 2020.

A M O N G:

Somnang Tim

(hereinafter called the "Assignor")

OF THE FIRST PART;

- and -

Sumesh Mahajan and Mahajan Holdings Inc.

(hereinafter called the "Assignee")

OF THE SECOND PART;

- and -

AMACON DEVELOPMENTS (CITY CENTRE) CORP.

(hereinafter called the "Vendor")

OF THE THIRD PART.

WHEREAS:

- (A) By Agreement of Purchase and Sale dated the 22nd day of February, 2017 and accepted the 23rd day of February, 2017 between the Assignor as Purchaser and the Vendor as may have been amended (the "Agreement"), the Vendor agreed to sell and the Assignor agreed to purchase Unit 5, Level 20, Suite 2105, together with 1 Parking Unit(s) and 1 Storage Unit(s) in the proposed condominium known municipally as 4085 Parkside Village Drive, Mississauga, Ontario (the "Property");
- (B) The Assignor has agreed to assign the Agreement and all deposits tendered by the Purchaser thereunder as well as any monies paid for extras or upgrades, monies paid as credits to the Vendor (or its solicitors) in connection with the purchase of the Property to the Assignee and any interest applicable thereto (the "Existing Deposits"), and the Assignee has agreed to assume all of the obligations of the Assignor under the Agreement and to complete the transaction contemplated by the Agreement in accordance with the terms thereof; and
- (C) The Vendor has agreed to consent to the assignment of the Agreement by the Assignor to the Assignee.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of Ten Dollars (\$10.00) now paid by the Assignee to the Assignor and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

- 1 Subject to paragraph 7 herein, the Assignor hereby grants and assigns unto the Assignee, all of the Assignor's right, title and interest in, under and to the Agreement including, without limitation, all of the Assignor's rights to the Existing Deposits under the Agreement;
2. The Assignor acknowledges that any amounts paid by the Assignor for Existing Deposits will not be returned to the Assignor in the event of any default or termination of the Agreement and the Assignor expressly acknowledges, agrees and directs that such amounts shall be held by the Vendor as a credit toward the Purchase Price of the Unit.
3. Subject to paragraph 4 below, the Assignee covenants and agrees with the Assignor and the Vendor that he/she will observe and perform all of the covenants and obligations of the Purchaser under the Agreement and assume all of the obligations and responsibilities of the Assignor pursuant to the Agreement to the same extent as if he/she had originally signed the Agreement as named Purchaser thereunder.
4. The Assignee shall be required to pay the full amount of the applicable HST to the Vendor on final closing notwithstanding that the Assignee may qualify for HST Rebate (or equivalent). The HST applicable shall be calculated based on the original purchase price and the consideration for the Transfer/Deed to the Assignee shall reflect the original purchase price as set out in the Agreement. The Assignor and/or Assignee are personally directly responsible for collection and remittance of any HST applicable to any increase in or additional consideration negotiated as between Assignor and Assignee for the purchase of the Property. The Assignor and Assignee expressly acknowledge that the HST Rebate credit contemplated by the Agreement will not be available to the assigning parties and the Assignee will be obliged to seek any HST Rebate available directly on his or her own after final closing. The Vendor shall have no obligation whatsoever either before or after closing to assist or cooperate with the Assignor or Assignee in the collection or remittance of HST on the assignment transaction as between Assignor and Assignee or with any application for HST Rebate or equivalent.



- 5 Subject to the terms of the Assignment Amendment, the Assignee covenants and agrees with the Assignor and the Vendor not to list or advertise for sale or lease and/or sell or lease the Unit and is strictly prohibited from further assigning the Assignee's interest under the Agreement or this Assignment to any subsequent party without the prior written consent of the Vendor, which consent may be arbitrarily withheld.
- 6 In the event that the Agreement is not completed by the Vendor for any reason whatsoever, or if the Vendor is required pursuant to the terms of the Agreement to refund all or any part of the Existing Deposits or the deposit contemplated by section 2 above, the same shall be paid to the Assignee, and the Assignor shall have no claim whatsoever against the Vendor with respect to same.
- 7 The Assignor hereby represents to the Assignee and the Vendor that he/she has full right, power and authority to assign the Agreement to the Assignee.
- 8 The Assignor covenants and agrees with the Vendor that notwithstanding the within assignment, he/she will remain liable for the performance of all of the obligations of the Purchaser under the Agreement, jointly and severally with the Assignee. For greater clarity, the Assignor may be required to complete the Occupancy Closing with the Vendor.
- 9 The Vendor hereby consents to the assignment of the Agreement by the Assignor to the Assignee. This consent shall apply to the within assignment only, is personal to the Assignor, and the consent of the Vendor shall be required for any other or subsequent assignment in accordance with the provisions of this Agreement.
- 10 The Assignee hereby covenants, acknowledges and confirms that he/she has received a fully executed copy of the Agreement and the Disclosure Statement with all accompanying documentation and material, including any amendments thereto.
- 11 The Assignor shall pay by certified cheque drawn on solicitor's trust account to Aird & Berlis, LLP upon execution of this Assignment Agreement, Vendor's solicitor's fees in the amount of Five Hundred Dollars (\$500.00) plus HST.
- 12 The Assignor and Assignee agree to provide and/or execute such further and other documentation as may be required by the Vendor in connection with this assignment, including, but not limited to, satisfaction of Vendor's requirements to evidence the Assignee's financial ability to complete the transaction contemplated by the Agreement, Assignee's full contact information and Assignee's solicitor's contact information.
- 13 Details of the identity of the Assignee and the solicitors for the Assignee are set forth in Schedule "A" and in the Vendor's form of Information sheet. Notice to the Assignee or to the Assignee's solicitor, shall be deemed to also be notice to the Assignor and the Assignor's solicitors.
- 14 Any capitalized terms hereunder shall have the same meaning attributed to them in the Agreement, unless they are defined in this Assignment Agreement.
- 15 This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, estate trustees, successors and permitted assigns, as the case may be. If more than one Assignee is named in this Assignment Agreement, the obligations of the Assignee shall be joint and several.
- 16 This Assignment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

IN WITNESS WHEREOF the parties have executed this Assignment Agreement

DATED this 21 day of Oct 2020

Witness [Signature] Somnang Tim (Assignor)

Witness [Signature] (Assignor)

Witness [Signature] Sumesh Mahajan (Assignee)

Witness [Signature] Per: Sumesh Mahajan (Assignee)  
Mahajan Holdings Inc.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: [Signature]  
Name: \_\_\_\_\_  
Title: Authorized Signing Officer  
I have authority to bind the Corporation

Schedule "A"

Details of Assignee

ASSIGNEE	NAME:	<u>Sumesh Mahajan</u>
	DATE OF BIRTH	<u>1966/01/06</u> <u>515 747 335</u>
		<u>YYYYMMDD</u> <u>SIN #</u>
	ADDRESS:	<u>208 Black Maple Court, Kitchener, ON N2P 2W8</u>
	PHONE:	Tel: <u>519-574-9696</u>
		Cell: _____
		Facsimile: _____
	E-mail:	<u>sumesh_canada@hotmail.com</u>
ASSIGNEE	NAME:	<u>Mahajan Holdings Inc</u>
	DATE OF BIRTH	<u>YYYYMMDD</u> <u>SIN #</u>
	ADDRESS:	<u>7 Winding crescent, Kitchener, ON N2P 2L6</u>
	PHONE:	Tel: _____
		Cell: _____
		Facsimile: _____
	E-mail:	_____
ASSIGNEE'S SOLICITOR:	NAME:	<u>Tim McGowan</u>
	ADDRESS:	<u>55 King street west, P.O Box 1234, Kitchener, ON N2G 4G9</u>
	PHONE:	Bus: <u>519-744-4491</u>
		Facsimile: <u>519-741-8060</u>
	E-mail:	<u>tmcgowan@kw-law.com</u>

**Wendy Giang**

---

**From:** Anna Goncalves <agoncalves@airdberlis.com>  
**Sent:** Friday, November 6, 2020 4:58 PM  
**To:** Ada Htay; Jenelle Simpson  
**Cc:** Kirandeep Kainth; DL-Trust  
**Subject:** Nov. 6 - CAD Wire Received \$3,955.00/Thapliyal and Raia

Please see below CAD Wire received from Thapliyal and Raia for \$3,955.00.

Please confirm.

Thanks,  
Anna

**INCOMING WIRE PAYMENT NOTIFICATION**

**Date:** NOV. 06, 2020  
**For Credit To:** 1020-5221548  
**Original Amount:** 3,955.00 CAD  
**Handling Fee :** 0.00  
**Net Amount :** 3,955.00 CAD  
**Exchange Rate :** 1.000000  
**Total Amount :** 3,955.00 CAD  
**Received From:**  
**Value Date:** NOV. 06, 2020

**Payment Details:**

**Payment ID:** 201106W3528800  
**Payment Confirmation#:**  
**Transaction Reference:**

**Ordering Customer:** THAPLIYAL AND RAI A PROFESSIONAL LA  
2565 STEELES AVE E SUITE 18  
BRAMPTON,ON,CA

**Beneficiary Customer:** AIRD AND BERLIS LLP  
181 BAY STREET SUITE 1800  
TORONTO,ON,CA

**FOR INQUIRIES, CONTACT 1-800-668-7328 FROM 8AM - 8PM**

**Anna Goncalves**  
Accounting Clerk  
  
T 416.863.1500 x3314  
F 416.863.1515  
E agoncalves@airdberlis.com

**Aird & Berlis LLP** | Lawyers  
Brookfield Place, 181 Bay Street, Suite 1800  
Toronto, Canada M5J 2T9 | airdberlis.com


**IN THE MATTER OF** an assignment from  
Somnang Tim to Sumesh Mahajan and Mahajan  
Holdings Inc. of the premises municipally known as  
2105-4085 Parkside Village Drive, Mississauga,  
Ontario.

- I, Murarilal Thapliyal, Solicitor and Barrister , SOLEMNLY DECLARE that:
1. I am the solicitor for the Assignor , Tim Somnang in the above noted transaction and have knowledge of the matters hereinafter deposed to.
  2. I witnessed the signatures of Somnang Tim on an Assignmnet of an agreement of purchase and sale.
  3. Somnang Tim is known to me as a previous client and when he signed the said Assignment as aforesaid he provided me with photo identification confirming his identify.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath.

DECLARED before me  
at the  
in the  
of  
this 11<sup>th</sup> day of November  
2020.

}  
}  
}  
}  
}  
}  
}

  
\_\_\_\_\_  
MURARILAL THAPLIYAL  
(Barrister and Solicitor)

A COMMISSIONER, ETC.




IN THE MATTER OF an assignment from  
Somnang Tim to Sumesh Mahajan and Mahajan  
Holdings Inc. of the premises municipally known as  
2105-4085 Parkside Village Drive, Mississauga

I, Tim J. McGowan, SOLEMNLY DECLARE that:

- 1. I am the solicitor for the Assignees, Sumesh Mahajan and Mahajan Holdings Inc., in the above transaction and have knowledge of the matters hereinafter deposed to.
- 2. I witnessed the signatures of Sumesh Mahajan on an Assignment of an Agreement of Purchase and Sale dated October 9, 2020 in his personal capacity and on behalf of Mahajan Holdings Inc.
- 3. Sumesh Mahajan is known to me as a previous client and when he signed the said Assignment as aforesaid he provided me with photo identification confirming his identity.
- 4. Sumesh Mahajan also provided to me his Articles of Incorporation to confirm he is the Director of Mahajan Holdings Inc.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath.

DECLARED before me  
at the City of Kitchener  
in the Regional Municipality  
of Waterloo  
this 11<sup>th</sup> day of November  
2020  
  
A COMMISSIONER, ETC.

}  
}  
}  
}  
}  
}  
}  
  
\_\_\_\_\_  
Tim J. McGowan

# Corporation/Entity Identification Information Record

NOTE: A Corporation/Entity 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 Corporation/Entity 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: 4085 Parkside Village Dr #2105 Mississauga, ON

Sales Representative/Broker Name: Rakesh Mahajan Red Maple Real Estate Ltd

Date: October 22nd 2020

## A.1. Verification of Corporation

NOTE: Either section A.1 or A.2 must be completed for your corporate/entity clients or unrepresented entities that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where you are unable to identify an unrepresented entity, complete section A.3 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 existence of an entity, see procedure described in CREA's materials on REALTOR Link®.

1. Name of Corporation: Mahajan Holdings Inc.

2. Corporate Address: 7 Winding Wood Cres Kitchner, ON, N2P 2L6

3. Nature of Principal Business: Investments

4. Name of Directors: As set out in certificate of corporate status or other record confirming corporation's existence. Sumesh Mahajan

5. Type and Source of Verification Record: Must confirm existence of the corporation (e.g., certificate of corporate status, published annual report, government notice of assessment). If record is in paper format, a copy must be kept. If record is an electronic version, a record of the corporation's registration number and type and source of record (e.g., Corporations Canada website) must be kept. Ontario

6. Registration number of corporation: 1817953, Ontario, Inc

7. Attach a copy of corporate records showing authority to bind corporation regarding transaction: (e.g., certificate of incumbency, articles of incorporation, by-laws setting out officers duly authorized to sign on behalf of corporation)

## A.2. Verification of Other Entity (if applicable)

1. Name of other entity:

2. Address:

3. Nature of Principal Business:

4. Type of Verification Record: Must confirm existence of other entity (e.g., partnership agreement, articles of association).

5. Source of Record: Record may be paper or an electronic version. If record is in paper format, a copy must be kept. If record is an electronic version, a record of the entity's registration number and type and source of record must be kept.

6. Registration number:





Corporation/Entity Identification Information Record

A.3 Unrepresented Entity Reasonable Measures Record (if applicable)

Only complete this section when you are unable to ascertain the existence of an unrepresented entity.

1. Measures taken to Confirm Existence (check one):

- ☐ Asked unrepresented entity for information to confirm their existence
- ☐ Other, explain: .....
- Date on which above measures taken: .....

2. Reasons why measures were unsuccessful (check one):

- ☐ Unrepresented entity did not provide information
- ☐ 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, or there is no 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 other entity: .....
- 2. Address: .....
- 3. Date of Birth (if applicable): .....
- 4. Nature of Principal Business or Occupation: .....
- 5. Incorporation number and place of issue (if applicable): .....
- 6. Relationship between third party and client: .....



This document has been prepared by The Canadian Real Estate Association ("CREA") to assist members in complying with requirements of Canada's Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations. The REALTOR® trademark is controlled by CREA. © 2014-2019.

# Corporation/Entity Identification Information Record

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 Corporation or Entity
- ☐ Foreign Corporation or Entity that does not operate in a High Risk Country
- ☐ Other, explain:

### Medium Risk

- ☐ Explain:

### High Risk

- ☐ Foreign Corporation or Entity that operates in a High Risk Country
- ☐ 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.



# Corporation/Entity Identification Information Record

## 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:

- ☐ Land for Commercial Use
- ☐ Commercial property
- ☐ Other, please specify: .....

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

D.2.1 If the client is a corporation, ask if its name and address and name of its directors have changed and if they have include the updated information on page one. If the client is an entity other than a corporation, ask if its name, address and principal place of business has changed and if they have 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.

## E. Terrorist Property Reports

Don't forget to follow your brokerage's procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.



**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:** 4085 PARKSIDE VILLAGE DR SUITE 2105 MISSISSAUGA, ON.  
**Sales Representative/Broker Name:** Rakesh Mahajan RED MAPLE REAL ESTATE LTD.  
**Date Information Verified/Credit File Consulted:** 22 October 2020

**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:** SUMESH MAHAJAN  
**2. Address:** 208 BLACK MAPLE CRT KITCHNER ON N2P 2W8  
**3. Date of Birth:** 06 JANUARY 1966  
**4. Nature of Principal Business or Occupation:** DENTIST

**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:** DRIVING LICENCE  
**2. Document Identifier Number:** M01607260660106  
**3. Issuing Jurisdiction:** ONTARIO **Country:** CANADA  
**4. Document Expiry Date:** 2025/01/06  
(must be valid and not expired)

**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:** (must be valid and not expired; must be recent if no expiry date)
  - ☐ **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:** (must be valid and not expired; must be recent if no expiry date)
  - ☐ **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.



**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. Reasons why measures were unsuccessful** *(check one):*

- ☐ Unrepresented individual did not provide information  
☐ 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:** .....



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.



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

☐ Residential property for income purposes

☐ Commercial property

☐ Land for Commercial Use

☐ Other, please specify: .....

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.



Ontario

Driver's Licence  
Permis de conduire

ON  
CANADA



1,2 NAME/NOM

MAHAJAN,  
SUMESH

3 208 BLACK MAPLE CRT  
KITCHENER, ON, N2P 2W8

4a NUMBER/  
NUMERO

M0160 - 72606 - 60106

4b ISS/DEL

2019/10/28

4c EXP/EXP

2025/01/06

5 DO/REF

GN7888527

16 HGT/HAUT

165 cm

15 SEX/SEXE

M

8 CLASS/  
CATEG

G

M0160-72606-60106

1966/01/06

12 REST/  
COND

*Sumesh Mahajan*

*Sumesh Mahajan*

4 DOB/DEB 1966/01/06



**The Bank of Nova Scotia**  
Uptown Waterloo Financial Centre  
115 King Street South, Unit 90  
Waterloo, ON  
Canada N2J 5A3

Tel 519.886.2500  
Fax 519.886.4986

September. 16<sup>th</sup> 2020



Red Maple Real Estate Ltd,

As of September. 16<sup>th</sup> 2020 at 11:20am, Dr. Sumesh Mahajan has the funds under Mahajan Holding Inc. to finalize the purchase of Suite 2105, Parkside Village Dr. Mississauga.

Best regards,

A handwritten signature in black ink, appearing to read 'Nicole Frail', written over a horizontal line.

**Nicole Frail** | Small Business Advisor and Mutual Funds Representative\*

---

**Scotiabank | Uptown Waterloo Financial Centre**  
90-115 King Street South, Waterloo, Ontario, Canada N2J 5A3

T 519.886.6353 EXT 4206 F 519.886.4986

[nicole.frail@scotiabank.com](mailto:nicole.frail@scotiabank.com)

[scotiabank.com](http://scotiabank.com)

Scotiabank is a business name used by The Bank of Nova Scotia.

\*Mutual Funds Representatives with Scotia Securities Inc. distribute mutual funds at Scotiabank branches.

**BLOCK NINE**

**AMENDMENT TO AGREEMENT OF PURCHASE AND SALE**

**ASSIGNMENT**

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

**SOMNANG TIM** (the "Purchaser")

Suite **2105** Tower **9 North** Unit **5** Level **20** (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

**Delete: FROM THE AGREEMENT OF PURCHASE AND SALE**

22. 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 Closing 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 and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. 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.

**Insert: TO THE AGREEMENT OF PURCHASE AND SALE**

22. 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 Closing 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 and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. 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.

Notwithstanding the above, the Purchaser shall be permitted to assign for sale or offer to sell its interest in the Agreement, provided that the Purchaser first:

- (i) obtains the written consent of the Vendor, which consent may not be unreasonably withheld;
- (ii) acknowledges to the Vendor in writing, that the Purchaser shall remain responsible for all Purchasers covenants, agreements and obligations under the Agreement;
- (iii) covenants not to advertise the Unit in any newspaper nor list the Unit on any multiple or exclusive listing service;
- (iv) obtains an assignment and assumption agreement from the approved assignee in the Vendor's standard form;
- (v) pays the sum Three Thousand Five Hundred (\$3,500.00) Dollars plus applicable HST by way of certified funds as an administration fee to the Vendor for permitting such sale, transfer or assignment, to be paid to the Vendor at the time of the Purchaser's request for consent to such assignment.



- (vi) If, as a result of any such assignment, the Purchaser or assignment purchaser is no longer eligible or becomes ineligible for the New Housing Rebate described in paragraph 6 (f) of the Agreement, the amount of such Rebate shall be added to the Purchase Price and credited to the Vendor on closing;
- (vii) the Purchaser pays to the Vendor's Solicitors, in Trust the amount required, if any, to bring the Deposits payable for the Unit under this Agreement to an amount equal to twenty-five percent (25%) of the Purchase Price if, at the time that the Vendor's consent is provided for such assignment, the Deposit having been paid does not then represent twenty-five percent (25%) of the Purchase Price.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at Mississauga, Ontario this 22 day of Feb 2017.

Witness: [Signature] Purchaser: SOMNANG TIM [Signature]

DATED at Mississauga this 23 day of February 2017.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: [Signature]  
Authorized Signing Officer  
I have the authority to bind the Corporation

BLOCK NINE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DEPOSIT

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

SOMNANG TIM (the "Purchaser")

Suite 2105 Tower 9 North Unit 5 Level 20 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

DELETE:

- (i) the sum of Two Thousand (\$2,000.00) Dollars submitted with this Agreement;
- (ii) the sum of Thirteen Thousand Ninety-Five (\$13,095.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of Fifteen Thousand Ninety-Five (\$15,095.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;
- (iv) the sum of Fifteen Thousand Ninety-Five (\$15,095.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and eighty (180) days following the date of execution of this Agreement by the Purchaser; and
- (v) the sum of Fifteen Thousand Ninety-Five (15,095.00) Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

INSERT:

- (i) the sum of Five Thousand (\$5,000.00) Dollars submitted with this Agreement;
- (ii) the sum of Ten Thousand Ninety-Five (\$10,095.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of Fifteen Thousand Ninety-Five (\$15,095.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;
- (iv) the sum of Fifteen Thousand Ninety-Five (\$15,095.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated three hundred and sixty five (365) days following the date of execution of this Agreement by the Purchaser; and
- (v) the sum of Fifteen Thousand Ninety-Five (15,095.00) Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

Dated at Mississauga, Ontario this 22 day of Feb 2017.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness

Purchaser - SOMNANG TIM

Accepted at Mississauga this 23 day of February 2017.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

BLOCK NINE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

LEASE PRIOR TO CLOSING

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

SOMNANG TIM (the "Purchaser")

Suite 2105 Tower 9 North Unit 5 Level 20 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

Notwithstanding paragraph 22 of this Agreement, the Purchaser shall be entitled to seek the Vendor's approval to assign the occupancy licence set out in Schedule C to the Agreement to a third party, on the following terms and conditions:

- (a) the Purchaser pays to the Blaney McMurtry, in Trust the amount required to bring the deposits for the Residential Unit to an amount equal to twenty-five percent (25%) of the Purchase Price by the Occupancy Date;
- (b) the Purchaser is not in default at any time under the Agreement.
- (c) the Purchaser covenants and agrees to indemnify and hold harmless the Vendor, its successors and assigns (and their officers, shareholders and directors) from any and all costs, liabilities and/or expenses which it has or may incur as a result of the assignment of Occupancy Licence, any damage caused by the sublicensee to the Residential Unit or the balance of the Property by the sublicensee (including, but not limited to, any activities of the sublicensee which may lead to a delay in registration of the proposed condominium) inclusive of any and all costs and expenses (including legal costs on a substantial indemnity basis) that the Vendor may suffer or incur to terminate the Occupancy Licence and enforce the Vendor's rights under the Agreement;
- (d) the Vendor shall have the right in its sole discretion to pre approve the sublicensee including, but not limited to, a review of the sublicensee's personal credit history and the terms of any arrangement made between the Purchaser and the sublicensee;
- (e) the Purchaser shall deliver with the request for approval a certified cheque in the amount of One Thousand Five Hundred Dollars (\$1,500.00) plus applicable taxes for the administrative costs of the Vendor in reviewing the application for consent, which sum shall be non refundable.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at Mississauga, Ontario this 22 day of Feb 2017.

Witness:

Purchaser: SOMNANG TIM

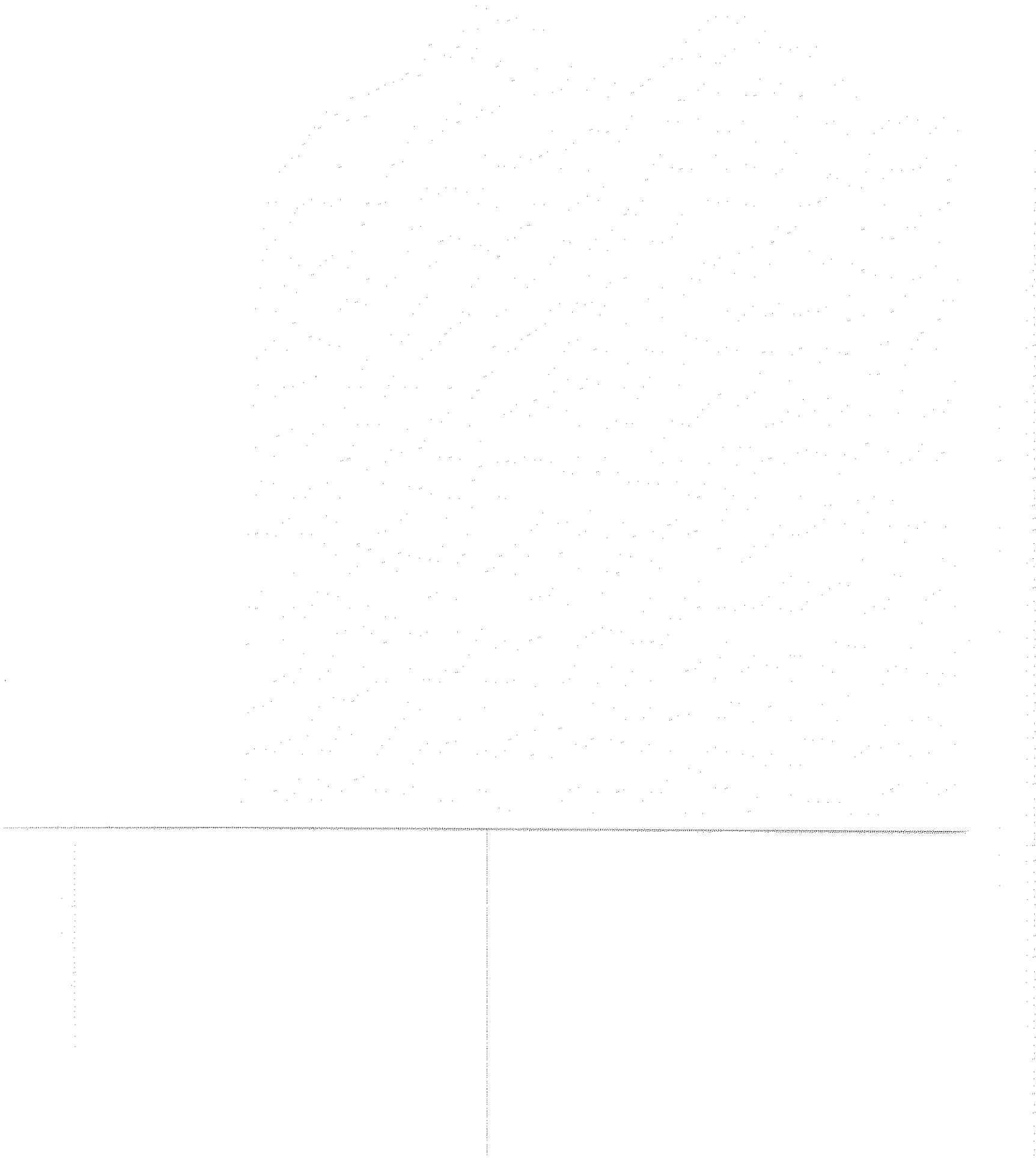
THE UNDERSIGNED hereby accepts this offer.

DATED at Mississauga this 23 day of February 2017.

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 defined in the TARION Statement and Addendum.
- (a) "Agreement" shall mean this agreement including all Schedules and the TARION Statement and Addendum attached hereto, as same may be amended in accordance with its terms, from time to time;
  - (b) "Closing Date", "Date of Closing" or "Closing" shall mean the date of closing set out in paragraph 14 of this Agreement or any date or any date of closing whether before or after such date which may be fixed by the terms of this Agreement and in accordance with the TARION Statement and Addendum;
  - (c) "Commercial Space" shall mean those areas of the subdivision Block 7 lands located primarily at grade, including a designated parking area at, below or above grade and intended for commercial and/or retail use which Commercial Space may, in the Declarant's discretion be included in the Condominium, registered as a separate Condominium or retained, leased or sold as freehold land;
  - (d) "Condominium" shall mean the condominium which will be registered against the Property pursuant to the provisions of the Act;
  - (e) "Condominium Documents" shall mean the Creating Documents, the by laws and rules of the Condominium, the disclosure statement, budget statement and reciprocal agreement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the Condominium, as may be amended from time to time;
  - (f) "Corporation" shall mean the Standard Condominium Corporation created upon registration by the Vendor of the Creating Documents;
  - (g) "Creating Documents" shall mean the declaration and description which are intended to be registered against title to the Property and which will serve to create the Condominium;
  - (h) "Guest Suite Units" shall mean two (2) guest suites proposed to be located in the Condominium in a location to be specified by the Vendor in its sole discretion prior to the Closing Date.
  - (i) "Interim Occupancy" shall mean the period of time from the Occupancy Date to the Closing Date;
  - (j) "Occupancy Licence" shall mean the terms and conditions by which the Purchaser shall occupy the Unit during Interim Occupancy as set forth in Schedule "C" hereof;
  - (k) "Occupancy Fee" shall mean the sum of money payable monthly in advance by the Purchaser to the Vendor and calculated in accordance with Schedule "C" hereof;
  - (l) "Parking Unit" shall mean one (1) parking unit to be located in a location to be specified by the Vendor in its sole discretion prior to the Closing Date. The Purchaser acknowledges that the Vendor, in its sole discretion, shall have the right to relocate the Parking Unit to another location on the Property prior to the Closing Date. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges that a Parking Unit is included in the Purchase Price only if indicated on page 1 hereof, failing which a Parking Unit is not included in the Purchase Price;
  - (m) "Property" shall mean the lands and premises upon which the Condominium is constructed or shall be constructed as legally described in the TARION Addendum annexed hereto;
  - (n) "Project" shall mean, collectively, the proposed Condominium and the Commercial Space;
  - (o) "BLOCK NINE" shall mean the proposed residential condominium to be comprised of a stepped podium and two towers of approximately 26 storeys sitting atop the proposed freehold Commercial Space; and
  - (p) "Storage Unit" shall mean one (1) storage unit to be located in the proposed Condominium in a location to be specified by the Vendor in its sole discretion prior to the Closing Date. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges that a Storage Unit is included in the Purchase Price only if indicated on page 1 hereof, failing which a Storage Unit is not included in the Purchase Price.

#### **Finishes**

4. The Purchase Price shall include those items listed on Schedule "B" attached hereto. The Purchaser acknowledges that only the items set out in Schedule "B" are included in the Purchase Price and that model suite furnishings, appliances, decor, upgrades, artist's renderings, scale model(s), improvements, mirrors, drapes, tracks, lighting fixtures and wall coverings are for display purposes only and are not included in the Purchase Price unless specified in Schedule "B". The Purchaser agrees to attend and notify the Vendor of its choice of finishes within five (5) days of being requested to do so by the Vendor. In the event colours and/or finishes subsequently become unavailable, the Purchaser agrees to re-attend at such time or times as requested by the Vendor or its agents, to choose from substitute colours and/or finishes. If the Purchaser fails to choose colours or finishes within the time periods requested, the Vendor may choose the colours and finishes for the Purchaser and the Purchaser agrees to accept the Vendor's selections. The Purchaser further acknowledges that the Vendor shall only be required to provide the amenities to the Condominium as specifically set out in the Disclosure Statement, notwithstanding any artist renderings, sale models, displays, any advertising or marketing material or otherwise to the contrary. The foregoing may be pleaded by the Vendor as a bar or estoppel to any subsequent action by the Corporation or the Purchaser in this regard.

Where the Purchaser wishes to order extras or upgrades or request changes to the Schedule "B" finishes, the cost and availability of same shall be determined by the Vendor in its sole discretion, and any costs associated with such changes payable in advance at the time set out in an amendment and signed by both parties. The Purchaser expressly agrees and

Initials: Vendor  Purchaser 

acknowledges that, in the event the transaction contemplated herein is not completed due to the default of the Purchaser, any payments made by the Purchaser under this subparagraph shall be forfeited to the Vendor as partial payment toward a genuine estimate of liquidated damages. In the event any such extras or amendment to finishes are unable to be completed by the Vendor for any reason whatsoever, the payment made by the Purchaser for same shall be credited to the Purchaser on the Statement of Adjustments on Closing, without interest and without any further recourse available to the Purchaser in connection with same.

#### Deposits

- 5 (a) The Vendor shall credit the Purchaser with interest at the prescribed rate on either the Occupancy Date or the Closing Date at the Vendor's sole discretion on all money received by the Vendor on account of the Purchase Price from the date of deposit of the money received from time to time by the Vendor's Solicitors or the trustee until the Occupancy Date. No interest shall be payable for the period from the Occupancy Date to the Closing Date. The Purchaser acknowledges and agrees that, for the purposes of subsection 81(6) of the Act, compliance with the requirement to provide written evidence, in the form prescribed by the Act, of payment of monies by or on behalf of the Purchaser on account of the Purchase Price of the Unit shall be deemed to have been sufficiently made by delivery of such written evidence to the address of the Purchaser noted on the TARION Addendum annexed hereto. The Purchaser further acknowledges and agrees that any cheques provided to the Vendor on account of the Purchase Price will not be deposited, and accordingly interest as prescribed by the Act will not accrue thereon, until after the expiry of the ten (10) day rescission period as provided for in Section 73 of the Act (or any extension thereof as may be agreed to in writing by the Vendor). The Purchaser represents and warrants that the Purchaser is not a non-resident of Canada within the meaning of the *Income Tax Act*, R.S.C. 1985, c. 1 (Canada) ("ITA"). If the Purchaser is not a resident of Canada for the purposes of the ITA, the Vendor shall be entitled to withhold and remit to Canada Revenue Agency ("CRA") the appropriate amount of interest payable to the Purchaser on account of the deposits paid hereunder, under the ITA.
- (b) All deposits paid by the Purchaser shall be held by the Vendor's Solicitors in a designated trust account, and shall be released only in accordance with the provisions of Section 81(7) of the Act and the regulations thereto, as amended. The Vendor's Solicitors shall be entitled to pay such deposit monies to such other party as may be authorized to hold such monies in accordance with the Act provided that such party confirms and acknowledges that such deposit monies are held in trust by it pursuant to the provisions of this Agreement and the Act. Upon delivery of prescribed security in accordance with the Act to the Vendor's Solicitors, the Vendor's Solicitors shall be entitled to release the deposits to the Vendor. Without limiting the generality of the foregoing, and for greater clarity, it is understood and agreed that with respect to any deposit monies received from the Purchaser the Vendor's Solicitors shall be entitled to withdraw such deposit monies from said designated trust account prior to the Closing Date when the Vendor obtains a Certificate of Deposit from the Taron Warranty Program for deposit monies up to Twenty Thousand (\$20,000.00) Dollars. With respect to deposit monies in excess of Twenty Thousand (\$20,000.00) Dollars, the Vendor may obtain one or more excess condominium deposit insurance policies (issued by any insurer selected by the Vendor that is authorized to provide excess condominium deposit insurance in Ontario) insuring the deposit monies so withdrawn (or to be withdrawn). In such event, the Vendor shall deliver the said excess condominium deposit insurance policies to the Vendor's solicitors holding the deposit monies for which said policies have been provided as security, in accordance with the provisions of Section 21 of O. Reg. 48/01 and upon delivery of same the Vendor's Solicitors shall be entitled to release the excess deposits to the Vendor or as it may direct. The Purchaser hereby irrevocably authorizes and directs the Vendor's Solicitors to release the deposit monies as aforesaid and hereby releases and forever discharges the Vendor's Solicitors from any liability in this regard. The foregoing may be pleaded as an estoppel or bar to any future action by the Purchaser. The Purchaser hereby irrevocably appoints the Vendor as his agent and lawful attorney, in the Purchaser's name, place and stead to complete any prescribed security obtained by the Vendor, including, without limitation, all deposit insurance documentation, policies and receipts, in accordance with the *Powers of Attorney Act*, R.S.O. 1990, c. P.20, as amended. The Purchaser further confirms and agrees that this power of attorney may be executed by the Vendor during any subsequent legal incapacity of the Purchaser. Without limiting the generality of the foregoing, the Purchaser acknowledges that the Vendor's Solicitors may be holding deposit funds in trust as an escrow agent acting for and on behalf of the Taron Warranty Program ("TARION") under the provisions of a Deposit Trust Agreement ("DTA") with respect to the proposed Condominium on the express understanding and agreement that as soon as the prescribed security for the deposit monies has been provided in accordance with the Act, the Vendor's Solicitors shall be entitled to release and disburse said funds to the Vendor (or to whomsoever and in whatsoever manner the Vendor may direct).

#### Adjustments

6. (a) Commencing as of the Occupancy Date, the Purchaser shall be responsible for and obligated to pay the following costs and/or charges in respect of the Unit:
- (i) all utility costs including electricity, gas and water (unless included as part of the common expenses); and
  - (ii) the Occupancy Fee owing by the Purchaser for Interim Occupancy prior to the Closing Date (if applicable) calculated in accordance with the Act;
- (b) The Purchaser shall, in addition to the Purchase Price, pay the following amounts to the Vendor on the Closing Date and the Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Closing Date, with that date itself apportioned to the Purchaser:
- (i) Realty taxes (including local improvement charges, if any) which may be estimated as if the Unit has been assessed as fully completed by the taxing authority for the calendar year in which the transaction is completed, notwithstanding the same may not have been levied or paid on the Closing Date. In addition to the foregoing, if the Closing Date occurs in the last six (6) months of any calendar year, the Vendor shall also be entitled to be credited on the Statement of Adjustments on the Closing Date with estimated realty taxes (notwithstanding that same may not have been levied or paid) for the first six (6) months of the calendar year immediately following the calendar year in which the Closing Date occurs, if a separate realty tax assessment has not been issued for the Unit by the relevant taxing authorities. The Vendor shall be entitled in its sole discretion to collect from the Purchaser a reasonable estimate of the taxes as part of the Occupancy Fee and/or such further amounts on the Closing Date, pending receipt of final tax bills for

Initials: Vendor:  Purchaser: 



the Unit, following which said realty taxes shall be readjusted in accordance with subsections 80(8) and (9) of the Act;

- (ii) common expense contributions attributable to the Unit, with the Purchaser being obliged to provide the Vendor on or before the Closing Date with a series of post dated cheques payable to the condominium corporation or preauthorized payment form (as directed by the Vendor) for the common expense contributions attributable to the Unit, for such period of time after the Closing Date as determined by the Vendor (but in no event for more than one year).
- (iii) If there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor and any applicable retail sales or other such tax shall be paid directly by the Purchaser;
- (iv) Any other taxes imposed on the Unit by the federal, provincial, or municipal government;
- (v) Except for development charges as of the date hereof which shall be paid by the Vendor, the amount of any increases in or new development charge(s) or levies, education development charge(s) or levies, and/or any fees, levies, charges or assessments from and after the date hereof, assessed against or attributable to the Unit (the Property or any portion thereof), pursuant to the *Development Charges Act, 1997*, S.O., c. 27, and the *Education Act*, R.S.O. 1990, c. E.2, as amended from time to time, or any other relevant legislation or authority over the amount of such charges. If such increases in or new charges are assessed against the Property as a whole and not against the Unit, the Purchaser shall pay to the Vendor a proportionate reimbursement of such amounts based on the proportionate common interest allocation attributable to the Unit;
- (vi) The amount of any community service or public art levy charge or contribution(s) assessed against the Unit or the Building, the Property or a portion thereof and attributable to any part thereof calculated by pro-rating same in accordance with the proportion of common interest attributable to the Unit, which levy or charge will have been paid or payable to the City of Mississauga or other governmental authority in connection with the development of the Condominium;
- (vii) The cost of the TARION enrolment fee for the Unit (plus applicable taxes);
- (viii) The cost of gas and hydro meter or check or consumption meter installations, if any, water and sewer service connection charges and hydro and gas installation and connection or energization charges for the Condominium and/or the Unit, the Purchaser's portion of same to be calculated by dividing the total amount of such cost by the number of residential units in the Condominium and by charging the Purchaser in the statement of adjustments with that portion of the costs. A letter from the Vendor confirming the said costs shall be final and binding on the Purchaser;
- (ix) The charge imposed upon the Vendor or its 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;
- (x) The sum of Fifty (\$50.00) Dollars for each payment tendered on account of the Purchase Price representing a reasonable reimbursement to the Vendor of the costs incurred or to be incurred by the Vendor in fulfillment of the requirements of subsection 81(6) of the Act which require that the Purchaser be notified of the receipt of, and the manner in which, the Purchaser's deposits are held;
- (xi) Any legal fees and disbursements charged to the Purchaser's solicitor for not utilizing the Teraview Electronic Registration System (as hereinafter defined) pursuant to subparagraph 42 hereof provided that the Vendor, in its sole discretion, requires the use of same;
- (xii) The sum of Two Hundred and Fifty Dollars (\$250.00) toward the cost of obtaining (partial) discharges for mortgages on the Unit which are not intended to be assumed by the Purchaser;
- (xiii) All deposits or security required to be posted with all utility suppliers or such third parties that provide metering or check or submetering services, and where such deposit or security has been submitted by the Vendor, shall be reimbursed by the Purchaser to the Vendor.
- (c) The Purchaser acknowledges that cable, telephone and hydro services are not included in the common expenses, and the Purchaser will be obliged to pay for such services directly, in addition to the common expenses attributed to the Unit from the Occupancy Date.
- (d) The Purchaser acknowledges that the Vendor anticipates entering into an agreement with an internet service provider for bulk internet service to all units. Accordingly, the cost of same, if implemented, shall be included in the common expenses, and the Purchaser shall be required to sign all documentation required by the service provider in connection therewith.
- (e) The Purchaser agrees to sign all contracts, documents and acknowledgments as may be required from time to time by the Vendor or the Condominium Corporation, or such other third parties as may be applicable, with respect to the provision of utility, internet and/or other services to the Condominium including, without limitation, the requirement to provide deposit(s) or such other required security to set up account(s) for utilities, internet or other services on the Occupancy Date.
- (f) In the event that the Purchaser desires to increase the amount to be paid to the Vendor's solicitors on the Occupancy Date at any time after the expiry of the initial ten (10) day statutory rescission period, or wishes to vary the manner in which the Purchaser has previously requested to take title to the Property, or wishes to add or change any unit(s) being acquired from the Vendor, the Purchaser hereby covenants and agrees to pay the Vendor's Solicitors legal fees plus disbursements as may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement any of the foregoing changes requested by the Purchaser. the Vendor's Solicitors' legal fees for implementing any

Initials: Vendor  Purchaser: 

such changes to any of the interim closing and/or final closing documents, where approved by the Vendor, are \$250.00 plus applicable taxes.

- (g) The Province of Ontario harmonized sales tax came into effect July 1, 2010 (the "HST"). The provincial portion of the HST, currently set at 8%, is applicable to the sale of Units hereunder along with the federal component, which is currently set at 5%.

It is acknowledged and agreed by the parties hereto that the Purchase Price already includes a component equivalent to the HST exigible with respect to this purchase and sale transaction less all applicable new housing or other rebate(s) under both federal and provincial legislation applicable as at the date of acceptance of this Agreement by the Vendor. The Vendor shall remit the HST to CRA (or other applicable authority) on behalf of the Purchaser forthwith following the completion of this transaction. The Purchaser shall be responsible to pay on the Closing Date all increases or new value added tax, HST or similar tax on the purchase and/or consideration of the Unit(s) imposed by any federal, provincial and/or municipal government after the date of acceptance hereof by the Vendor.

The Purchaser hereby warrants and represents to the Vendor that with respect to this transaction, the Purchaser qualifies for the new housing or other similar rebate(s) (the "Rebates") pursuant to the *Excise Tax Act*, R.S.C., 1985, c. E-15 (Canada) (the "ETA") and/or, under other applicable governing legislation, and further warrants and confirms that the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the Occupancy Date (and not as the agent or trustee for or on behalf of any other party). The Purchaser covenants that on the Occupancy Date, the Purchaser or one or more of the Purchaser's relations (as such term is defined in the ETA) shall personally occupy the Unit as his, her or their primary place of residence, for such period of time as shall be required by the applicable legislation in order to entitle the Purchaser to the Rebates (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 or she has not claimed (and hereby covenants that the Purchaser shall not hereafter claim), for the Purchaser's own account, any part of the Rebates in connection with the Purchaser's acquisition of the Unit, save as 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 Rebates and concomitantly releases all of the Purchaser's claims or interests in and to same, to and in favour of the Vendor and hereby irrevocably authorizes and directs CRA to pay or credit the Rebates directly to the Vendor. The Purchaser and/or its relation(s), as applicable, shall execute and deliver to the Vendor, forthwith upon the Vendor's request for same (and in any event on or before the Closing Date) all requisite documents and assurances that the Vendor may require in order to confirm the Purchaser's entitlement to the Rebates and/or to enable the Vendor to obtain the benefit of same (by way of assignment or otherwise) (the "Rebate Forms"). 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 Rebates, 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 same, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebates, or as a result of the inability to assign the benefit of the Rebates to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebates 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 Rebates, or fails to deliver to the Vendor or the Vendor's solicitor forthwith upon the Vendor's request for same (and in any event on or before the Occupancy Date and the Closing Date) the Rebate Forms duly executed by the Purchaser, together with all other requisite documents and assurances that the Vendor may require from the Purchaser (or if applicable, his relations) or the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebates and/or to ensure that the Vendor ultimately acquires (or is otherwise assigned) the benefit of the Rebates; or
- (ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebates, 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 Occupancy Date and/or the Closing 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 Closing Date, an amount equivalent to the Rebates, in addition to the Purchase Price. In those circumstances where the Purchaser maintains that he or she is eligible for the Rebates despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebates as aforesaid) be fully entitled to file the Rebate Form directly with (and pursue the procurement of the Rebates directly from) CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Unit (provided that for any rental prior to the Closing Date, the Purchaser has obtained the express prior written approval of the Vendor which may be arbitrarily withheld), the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his or her own after the Closing Date, a residential rental property rebate directly with CRA, pursuant to the ETA.

- (h) Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST, value added or similar tax exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, or any extras or upgrades 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 tax to the Vendor in accordance with the *Excise Tax Act* (Canada) and/or provincial legislation, as applicable.
- (i) An administration fee of FIVE HUNDRED (\$500.00) DOLLARS shall be charged to the Purchaser for any payment tendered by the Purchaser that is not accepted by the Vendor's Solicitor's bank for any reason.



#### Title

7. The Vendor shall notify the Purchaser following registration of the Creating Documents so as to permit the Purchaser or his solicitor to examine title to the Unit (the "Notification Date"). The Purchaser shall be allowed ten (10) days from the Notification Date (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not call for

Initials: Vendor:  Purchaser: 

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 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.

8. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitors on the earlier of sixty (60) days prior to the Occupancy Date and twenty (20) days prior to the Closing 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 Closing engrossed in the name of the Purchaser as shown on the face of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser shall only 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.
9. (a) The Purchaser agrees to accept title subject to the following:
  - (i) the Condominium Documents, notwithstanding that they may be amended and varied from the proposed Condominium Documents in the general form attached to the Disclosure Statement delivered to the Purchaser and as set out in Schedule "D";
  - (ii) easements, rights-of-way, encroachments, encroachment agreements, registered agreements, licences, and registered restrictions, by-laws, regulations, conditions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s);
  - (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 including, without limitation, the Project, as provided for in the Disclosure Statement;
  - (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, heritage easement agreements 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 "Development Agreements");
  - (v) agreements, notices of leases, notices of security interests or other documentation or registrations relating to any equipment, including without limitation, metering, submetering and/or check metering equipment, or relating to the supply of utility or internet services; and
  - (vi) any shared facilities agreements, reciprocal and/or cost sharing agreements, or other agreements, easements or rights-of-way with the other parties owning parts of the Project and/or adjoining properties.
- (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, agreements, development agreements, reciprocal agreements or restrictive covenants or any other documents, 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 and the Vendor shall not be required to provide any letter of compliance or releases or discharges with respect thereto. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants and all other documents registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situate (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 Closing Date; and
- (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

Initials: Vendor:  Purchaser: 

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.

10. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Closing Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Closing Date.
11. 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 Closing Date. The Purchaser agrees to accept the Vendor's Solicitors undertaking to register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the receipt of same subject to the Vendor providing to the Purchaser or the Purchaser's Solicitor the following:
  - (a) a mortgage statement or letter from the mortgagee(s) 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) (if applicable) 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 Closing Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and
  - (c) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.
12. 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 Closing Date or Occupancy Date. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Occupancy Date nor the Closing Date shall be delayed on that account. The Purchaser agrees to close this transaction notwithstanding any construction liens or certificates of action which may have been registered on title to the Unit or the Condominium provided that the Vendor undertakes to remove such registrations as soon as possible after Closing and to indemnify and save the Purchaser harmless with respect to same.

#### The Planning Act

13. 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 Closing Date.

#### Closing

14. The Purchaser acknowledges and agrees that the date set out in subparagraph 2(a) of this Agreement is a First Tentative Occupancy Date as such term is defined in the TARION Addendum. The Vendor may, in accordance with section 3 of the TARION Addendum, on one or more occasions, extend the First Tentative Occupancy Date by notice in writing to the Purchaser of any such subsequent Tentative Occupancy Date no later than ninety days (90) before the existing Tentative Occupancy Date (which may include the First Tentative Occupancy Date as set out in subparagraph 2(a) of this Agreement and in the TARION Statement), failing which the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date as provided in the TARION Statement and Addendum annexed hereto.
15. By no later than 30 days after completion of the roof slab or roof trusses and sheathing for the Building, as the case may be, the Vendor shall by written notice to the Purchaser set either (i) the Final Tentative Occupancy Date or (ii) the Firm Occupancy Date, failing which, the existing Tentative Occupancy Date shall be the Firm Occupancy Date. By no later than 90 days before the last extended Tentative Occupancy Date, the Vendor shall give notice of the Final Tentative Occupancy Date or Firm Occupancy Date, failing which the last extended Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, can be any Business Day on or before the Outside Occupancy Date.
16. Where the Vendor has set a Final Tentative Occupancy Date but cannot provide occupancy by such date, the Vendor shall set a Firm Occupancy Date that is no later than one hundred and twenty (120) days after the Final Tentative Occupancy Date, by written notice to the Purchaser no later than 90 days before the Final Tentative Occupancy Date, failing which, the Final Tentative Occupancy Date shall be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
17. The Firm Occupancy Date, once set or deemed to be set in accordance with Section 3 of the TARION Addendum, can be changed only in accordance with the provisions set forth in the TARION Addendum.
18. Where the Vendor and Purchaser have agreed that the Purchaser shall be responsible for certain Conditions of Occupancy, the requirements of paragraph 8 of the TARION Addendum shall apply. If the Vendor is unable to substantially complete the Unit and close this transaction in accordance with the provisions of this Agreement, all moneys paid hereunder by the Purchaser shall be returned to the Purchaser together with any interest which may be payable in accordance with the provisions of the Act and this Agreement shall be null and void. In that event, it is understood and agreed that the Vendor shall not be liable for any damages arising out of the delay in completion of the Unit, the Condominium or the common elements except pursuant to applicable TARION Regulations.

For greater certainty, the Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or damage, and specifically shall not be responsible for any costs and expenses incurred by the Purchaser in moving, obtaining alternative accommodation pending the completion of construction of the Unit or rectification of damage, nor for any costs incurred in having to store or move the Purchaser's furniture or other belongings pending such completion or rectification, except pursuant to applicable TARION Regulations.

Initials: Vendor:  Purchaser: 

19. If the Unit is substantially completed by the Vendor on or before the Closing Date (or any extension thereof as permitted hereunder), and provided the Vendor provides evidence of permitted occupancy in accordance with the TARIION Addendum, this transaction shall be completed notwithstanding that the Vendor has not fully completed the Unit, the Condominium or the common elements, and the Vendor shall complete such outstanding work within a reasonable time after Closing, having regard to weather conditions and the availability of materials or labour. The Vendor shall have the right, subsequent to Closing, to enter the Unit from time to time at all reasonable times and on notice to complete the work. The Purchaser acknowledges that failure to complete the Condominium or common elements on or before Closing shall not be deemed to be a failure to complete the Unit.

**Purchaser's Covenants, Representations and Warranties**

20. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement 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, 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 Closing 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.
21. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or 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, 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 27 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 Solicitor's fees on a solicitor and client basis).
22. 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 Closing 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 and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. 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.
23. The Purchaser covenants and agrees that he or she shall not directly or indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands owned by the Vendor (or its affiliated, associated or related entity) within the area bounded by Parkside Village Drive (east and west sides), on the east by Confederation Parkway, to the south by Burnhamthorpe Road West, and on the north side by a separate and unrelated development adjacent to Rathburn Road. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto. The Vendor shall be entitled to insert the foregoing covenants and restrictions in the Transfer/Deed and/or the Purchaser may be required to deliver a separate covenant on the Closing Date. The Purchaser shall be required to obtain a similar covenant (enforceable by and in favour of the Vendor), from any subsequent transferee of the Unit and/or in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
24. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Building is completed and all units are sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Building and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Building.

**Non-Merger**

25. All of the covenants, representations, warranties, agreements and obligations of the Purchaser contained in this Agreement shall survive the closing of this transaction, and shall remain in full force and effect notwithstanding the transfer of title of the Unit to the Purchaser.

**Termination without Default**

26. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser toward the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or extras ordered by the Purchaser. 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. It is understood and agreed by the parties that if construction of the Unit is not completed in accordance with the provisions of this Agreement on or before the Occupancy Date, or any extension thereof, for any reason except for the Vendor's wilful neglect, or in the event the Purchaser cannot take possession of the Property on the Occupancy Date by reason of any fire damage or other hazards or damages whatsoever occasioned thereto, the Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or

Initials: Vendor  Purchaser 

damage, and specifically, shall not be responsible for any costs and expenses incurred by the Purchaser in obtaining alternate accommodation pending the completion of construction of the Unit or the rectification of any such damage, nor for any costs incurred by the Purchaser for storage of the Purchaser's furniture or other belongings pending such completion or rectification. This provision may be pleaded by the Vendor as a complete defence to any such claim.

#### Delays

27. The Purchaser acknowledges and agrees that this Agreement shall not be terminable solely by reason of a delay in Occupancy, and that the Vendor shall not be liable for compensation for a delay in occupancy, except as required by the TARION Addendum and further, any such claim for compensation shall be submitted with receipts within 180 days after occupancy for the Vendor's review and assessment.

#### Warranty Program

28. The Vendor represents and warrants to the Purchaser that the Vendor is a registered vendor with TARION. The Vendor covenants that on completion of this transaction a warranty certificate for the Unit will be requested by the Vendor from TARION. 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 Unit 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 *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. O.31, as amended ("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. Without limiting the generality of the foregoing, the Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage caused to improvements, if any, and chattels stored in the Unit, and acknowledges and agrees that the Vendor shall not be liable or responsible for the repair or rectification of any exterior work to the Property resulting from ordinary settlement, including settlement of driveways, walkways, patio stones or sodded area, nor for any damage for interior household improvements, chattels or decor caused by material shrinkage, twisting or warpage, nor for any secondary or consequential damages whatsoever resulting from any defects in materials, design or workmanship related to the Property, nor for any item requiring rectification or completion in respect of which the Purchaser has made improvements or alterations to or in the vicinity of the said item, or which the Purchaser has attempted to complete or rectify on his own, and the Vendor's only obligation shall be to rectify any defects pursuant to the terms of this Agreement. The Purchaser agrees to remove at his expense any finishes and/or improvements made by the Purchaser as requested by the Vendor in order to enable the Vendor to do any completion or rectification work. The Purchaser acknowledges that variations from the Vendor's samples may occur in finishing materials, kitchen and vanity cabinets and floor and wall finishes due to normal production processes.

The Purchaser further acknowledges and agrees that notwithstanding the fact that the deposits payable under this Agreement are or may be paid to the Vendor's Solicitors in trust, the Vendor's Solicitors or other party entitled to hold the deposits in accordance with the Act shall have the right to release such deposits to the Vendor or to any other party upon the Purchaser's default hereunder or in the event that the Vendor obtains prescribed security under the Act and the Purchaser hereby irrevocably authorizes and directs the Vendor's Solicitors to release such funds as aforesaid and irrevocably releases and forever discharges the Vendor's Solicitors from all losses, actions, claims, demands and all other matters relating thereto and same may be pleaded as an estoppel or bar to any claim, proceeding or action by the Purchaser in this regard. The Purchaser hereby irrevocably appoints the Vendor to be his lawful attorney in order to execute and complete any prescribed security obtained by the Vendor, if any, including without limitation the Warranty Program Certificate of Deposit and any excess deposit insurance policies and documentation in this regard, as required.

#### Right of Entry

29. Notwithstanding the Purchaser occupying the Unit on the Occupancy Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall retain a licence and 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 or which may be required in order to comply with any requirements of any municipal agreements for a period not exceeding the later of fifteen (15) years or until all services in the Building of which the Property forms a part are assumed by the relevant municipal authorities, and such right shall be in addition to any rights and easements created under the Act. A licence and right of entry in favour of the Vendor for a period not exceeding the later of fifteen (15) years or until all services in the Building of which the Property forms a part are assumed by the relevant municipal authorities similar to the foregoing may be included in the Transfer/Deed provided on the Closing Date and acknowledged by the Purchaser at the Vendor's sole discretion.

#### Occupancy

- 30 (a) Except where the Purchaser and the Vendor have agreed that the Purchaser shall be responsible for certain Conditions of Occupancy and subject to paragraph 8 of the TARION Addendum, 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. Except where the Purchaser is responsible for certain Conditions of Occupancy, the Purchaser shall not occupy the Unit until the Municipality has permitted same or consented thereto, if such consent is required, and the Occupancy Date shall be extended until such required consent is given and the Vendor shall be entitled to set a Delayed Occupancy Date. Where the Purchaser has the responsibility for certain Conditions of Occupancy, evidence of occupancy is not required to be delivered by the Vendor, and the Purchaser shall be required to take occupancy once the Vendor has confirmed in writing to the Purchaser that it has completed its obligations, notwithstanding that Purchaser's obligations may not be completed at that time. The Purchaser acknowledges that the failure to complete the common elements before the Occupancy Date shall not be deemed to be failure to complete the 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.
- (b) If the Unit is substantially complete and fit for occupancy on the Occupancy Date, as provided for in subparagraph (a) above, but the Creating Documents have not been registered, (or in the event the Condominium is registered prior

Initials: Vendor  Purchaser: 



to the Occupancy Date and closing documentation has yet to be prepared) the Purchaser shall pay to the Vendor a further amount on account of the Purchase Price specified in paragraph 1 hereof without adjustment save for any prorated portion of the Occupancy Fee described and calculated in Schedule "C", and the Purchaser shall occupy the Unit on the Occupancy Date pursuant to the Occupancy Licence attached hereto as Schedule "C".

#### Inspection

31. (a) The Purchaser (or the Purchaser's designate) agrees to meet the Vendor's representative at the date and time designated by the Vendor, prior to the Occupancy Date, to conduct a pre-delivery inspection of the Unit (hereinafter referred to as the "PDI") and to list all mutually agreed items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Unit, on the Warranty Program Certificate of Completion and Possession (the "CCP"), in the forms prescribed from time to time by, and required to be completed pursuant to the provisions of the ONHWPA. The said CCP and PDI Forms shall be executed by both the Purchaser and the Vendor's representative at the PDI and shall constitute the Vendor's only undertaking with respect to incomplete or deficient work. Except as to those items specifically listed on the PDI or CCP forms, the Purchaser shall be deemed to have acknowledged that the Unit has been completed in accordance with the provisions of the Agreement and the Purchaser shall be deemed conclusively to have accepted the Unit. In the event that the Vendor performs any additional work to the Unit in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise enlarged its obligations hereunder. The completion of the PDI and execution of the CCP and PDI Forms by the Purchaser are conditions of the Vendor's obligation to provide occupancy to the Unit to the Purchaser and to complete this transaction on the Occupancy Date. Except as specifically set out in this paragraph, the Purchaser shall not be entitled to enter the Unit or the Property prior to the Occupancy Date.
- (b) The Purchaser is hereby notified and acknowledges that the Homeowner Information Package, as defined in TARION's Bulletin 42 (the "HIP") is available from TARION. 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, in the form required by the Warranty Program, forthwith upon receipt of the HIP.
- (c) The Purchaser shall be entitled to send a designate (the "Designate") to conduct the PDI in the Purchaser's place, provided the Purchaser first provides to the Vendor the Appointment of Designate for PDI in the form prescribed by the ONHWPA, prior to the PDI. If the Purchaser appoints a Designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the Designate to the same degree and with the force and effect as if executed by the Purchaser directly.
- (d) In the event the Purchaser (or the Purchaser's Designate) fails to execute the CCP and PDI Forms at the conclusion of the PDI, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth herein or at law. Alternatively, the Vendor may complete the CCP and PDI Forms on behalf of the Purchaser and/or the Purchaser's Designate and the Purchaser hereby irrevocably appoints the Vendor the Purchaser's attorney to complete the CCP and PDI Forms on the Purchaser's (or the Purchaser's Designate's) behalf and the Purchaser shall be bound as if the Purchaser had executed the CCP and PDI Forms.
- (e) In the event the Purchaser (or the Purchaser's Designate) fails to execute the Confirmation of Receipt of the HIP forthwith upon receipt thereof, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth herein or at law.

#### Purchaser's Default

32. (a) In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement or in the Occupancy License on or before the Closing 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 Occupancy Date or Closing 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 License to be terminated and of no further force or effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Unit, shall be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at law or in equity. In the event of the termination of this Agreement and/or the Occupancy License by reason of the Purchaser's default as aforesaid, the Purchaser shall be obliged to forthwith vacate the Unit (or cause same to be forthwith vacated) if same has been occupied. The Purchaser 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. 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. 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, or in the event of default as aforesaid, the Purchaser hereby releases the said solicitors from any obligation to hold the deposit monies, in trust, shall not make any claim whatsoever against the said solicitors and hereby irrevocably directs and authorizes the delivery of the deposit monies and accrued interest, if any, to the Vendor.
- (b) In addition to, and without prejudice to the Vendor's rights set out in subparagraph (a) above, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment due and payable by the Purchaser to the Vendor pursuant to this Agreement are not made and/or paid on the date due, the Vendor shall be entitled, but not obligated, to accept same, provided that such amount, payment and/or adjustment shall, until paid, bear interest at the

Initials: Vendor:  Purchaser: 



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

33. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any elevations, building specifications or site plans of any part of the Unit and the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, 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, 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.

#### Executions

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

#### Risk

35. The Condominium shall be and remain at the risk of the Vendor until Closing. In the event of any physical damage to the Condominium (or to any portion thereof) caused by fire, explosion, flood, act of God, civil insurrection, act of war or act of terrorism, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor, occurring prior to the final closing of this transaction (and whether before or during the Purchaser's occupancy of the Unit) which renders the Unit uninhabitable, then it is understood and agreed that, if the Vendor's construction lender elects to appropriate all (or substantially all) of the available insurance proceeds (if any) so triggered by such damage to reduce, pro tanto, the Vendor's outstanding indebtedness to it, and/or is unwilling to lend or advance any monies required to rebuild and/or repair such damage, or if such damage cannot be substantially repaired within one (1) year from the date of the damage occurring, as determined jointly by the Vendor and the project architect acting reasonably (and which determination shall be final and binding on the parties hereto, and not subject to challenge or appeal under any circumstances whatsoever), then in either case such damage shall be deemed and construed for all purposes to have frustrated the completion of this transaction and this contract, and if the Purchaser has already taken possession of the Unit at the time of such damage, then the Purchaser's existing occupancy of the Unit shall thereupon be forthwith terminated, and all monies paid by the Purchaser on account of the Purchase Price (inclusive of all monies paid to the Vendor for extras and/or upgrades, but exclusive of any occupancy fees) shall be fully refunded to the Purchaser, together with all interest accrued thereon at the prescribed rate, and the Vendor shall not be liable for any costs and/or damages incurred by the Purchaser thereby whatsoever, whether arising from (or in connection with) the termination of the Purchaser's existing occupancy of the Unit, or the termination of this transaction, by virtue of the frustration of this contract occurring through no fault of the Vendor.



#### General

36. The Vendor shall provide a statutory declaration on the Closing Date that it is not a non-resident of Canada within the meaning of the ITA.
37. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith, provided the Purchaser shall pay the costs of registration of any charge/mortgage to be given or assumed pursuant to this Agreement. If there are any chattels included in this transaction, the allocation of value of such chattels may be provided by the Vendor in its sole discretion and the Purchaser shall be required to pay retail sales tax on the Closing Date, based upon such allocation, and in the Vendor's sole discretion may be collected by the Vendor from the Purchaser.
38. 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, whether contained in any sales brochures or alleged to have been made by any sales representatives or agents.
39. This Offer when accepted by the Vendor shall constitute a binding contract of purchase and sale subject only to the expiration of the statutory period in the Act, and time shall in all respects be of the essence in this Agreement. 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.
40. (a) The Purchaser acknowledges that, notwithstanding anything contained in any brochures, drawings, plans, advertisements, or other marketing materials, which are intended for illustration purposes only, or any statements made by the Vendor's sale representatives, there is no warranty or representation by the Vendor as to the area of the Unit, its' view, or any other matter without limitation, including the amenities to be provided to the Condominium which shall be provided as more particularly set out in the Condominium Disclosure Statement. The Purchaser further acknowledges that any dimensions, ceiling heights, or other data shown on any marketing materials are approximate only and the Purchaser is not purchasing the Unit on a price per square foot basis. Ceiling heights may vary based upon bulkheads, ducts, or other design requirements. Accordingly, the Purchaser shall not be entitled to an abatement or refund of the Purchase Price based on the precise area and/or final configuration (including, without limitation, construction of mirror image or reversal of the floor plan layout) and/or ceiling height of the constructed Unit.

Initials: Vendor:  Purchaser: 



- (b) The Purchaser acknowledges that the net 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 residential 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 TARION. Actual useable floor space may vary from any stated or represented floor area or gross floor area, and the extent of the actual or useable living space or net floor area 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 the net floor area of the Unit or otherwise, regardless of the extent of any variance or discrepancy with respect to the area (either gross or net) of the Unit, or the dimensions of the Unit. 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 abatement or claim for compensation whatsoever.
41. (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 37 of this Agreement, shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the Land Registry Office in which title to the Condominium is recorded at 12:00 noon on the Closing Date or the Occupancy Date as the case may be and remaining there until 12:30 p.m. and is ready, willing and able to complete the transaction. 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 41(a) hereof, in the event the Purchaser or his solicitor advise the Vendor or its solicitors, on or before the Occupancy Date or Closing 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; and
- (c) The Purchaser acknowledges that the Vendor may not be the registered owner of the Property and that the Transferor in the Transfer/Deed on the Closing Date and the declarant of the Condominium may be a different corporation and not the Vendor. Notwithstanding the foregoing, the Purchaser agrees to close this transaction and accept a Transfer/Deed on the Closing Date from the registered owner of the Property.
42. In the event that the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property 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 solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitors prior to the Closing 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 lawyer is unwilling or unable to complete this transaction via TERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor, 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 solicitor's office, and shall pay a fee as determined by the Vendor's solicitor, 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 web-based document delivery system or 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

Initials: Vendor:  Purchaser: 

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 solicitor 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.

43. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
44. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
45. 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.
46. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for residential purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Closing Date pursuant to the Act.
47. (a) If any documents desired or required to be executed by the Purchaser in connection with this transaction are done so by the Purchaser's lawful attorney, then the Power of Attorney instrument must be provided in duplicate to the Vendor's solicitor, on or before the Occupancy Date, accompanied by a Statutory Declaration of the Purchaser's solicitor, unequivocally confirming that said Power of Attorney has not been revoked as of the Occupancy Date. On the Closing Date, the Purchaser's solicitor must arrange for registration of the Power of Attorney instrument in the Land Registry Office in which title to the Condominium is recorded, and provide a duplicate registered copy of said Power of Attorney to the Vendor's solicitor, together with a further Statutory Declaration that the Power of Attorney has not been revoked as at the Closing Date.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

#### Notice

48. Any notice desired or required to be given to the Vendor or the Purchaser shall be in writing and delivered in accordance with Section 14 of the TARION Addendum attached hereto.

#### Material Change

49. The Purchaser acknowledges and agrees that the Vendor may, from time to time in its sole discretion, due to site conditions, governmental approval requirement, design request or constraints, for marketing considerations or for any other reason:
- (i) change the Property's municipal address or numbering of the units (in terms of the unit number and/or level number ascribed to any one or more of the units);
  - (ii) change, vary or modify the plans and specifications pertaining to the units (including without limitation the interior layout), the proposed Condominium, the Commercial Space, or any portion of the Project (including, but not limited to, 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 the Purchaser 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 residential, parking and/or other units intended to be created within the Condominium, and/or any change, increase or decrease to the proposed 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 units within the Condominium.
  - (iii) 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 but not limited to ceiling heights (which may be required to be adjusted), balcony/terrace sizes and layouts, 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

Initials: Vendor:                      Purchaser:

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

- (iv) Purchasers are further notified that the suite designations will not necessarily correspond with the actual legal unit and level designations of the proposed Condominium and the Declarant reserves the right, prior to condominium registration, to change suite numbers and unit and level designations, provided the location of the Residential Unit does not change.
- (v) 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/or
- (vi) change the proposed boundaries of the Condominium by increasing, decreasing or changing the number of proposed units to be located thereon as more particularly set out in the Condominium Disclosure Statement;

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). Where any such change, deletion, alteration or modification to the plans and specifications is material in nature, the Purchaser's only recourse and remedy shall be the termination of this Agreement prior to the Closing 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

- 50. (a) The Purchaser expressly 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) The Purchaser further acknowledges that its only recourse against the Vendor in connection with completion of construction of the unit and common elements, shall be under the warranties and through the processes established under and administered by TARION.
- (c) At any time prior to the Closing Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the Vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

#### Early Termination Conditions

- 51. The Purchaser acknowledges that this Agreement is subject to the satisfaction (or waiver, as applicable) of the Early Termination Conditions contained in the TARION Addendum. The Purchaser acknowledges that the commencement of construction of the Condominium (including the Unit) shall not be construed as a waiver or satisfaction of these conditions. The Purchaser further acknowledges that these conditions are for the sole benefit of the Vendor, subject to the requirements of the TARION Addendum, and may be waived by the Vendor at its sole and absolute discretion at any time in whole or in part.

#### Notice/Warning Provisions

- 52. (a) The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's application to the appropriate governmental authorities for draft plan of condominium approval certain requirements may be imposed upon the Vendor 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 streets and to rail lines and similar matters). Accordingly, the Purchaser covenants and agrees that (1) on either or both of the Occupancy Date or Closing Date, as determined by the Vendor, the Purchaser shall execute any and all documents required by the Vendor acknowledging, *inter alia*, that the Purchaser is aware of the Requirements, and (2) if the Vendor is required to incorporate the Requirements into the final Condominium Documents or this Agreement, the Purchaser shall accept the same, without in any way affecting this transaction.
- (b) Purchasers are advised that despite the inclusion of noise control features in the Condominium, the sound levels from increasing overhead air and vehicular traffic on surrounding roads, including but not limited to Burnhamthorpe Road West, Confederation Parkway, surrounding commercial establishments and the Pearson International Airport, as well

Initials: Vendor:  Purchaser: 

as noise and potential vibration from commercial operations, may be of concern, occasionally interfering with some activities of the occupants of the Condominium as the noise level may occasionally exceed the City's and/or the Ministry of Environment and Energy's noise criteria. The Residential Unit will be supplied with a central air-conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within these noise criteria.

- (c) Purchasers are advised that due to the proximity of the nearby commercial and recreational facilities, sound levels from these facilities may at times be audible.
- (d) The Purchaser acknowledges that the Condominium will be developed in accordance with requirements which may be imposed by the City of Mississauga together with any regional, provincial, federal and/or other governmental authorities or agencies having jurisdiction over the Condominium including, without limitation, airport and transit authorities and the Ministry of the Environment (the "Governmental Authorities") and that the proximity of the Project to the Pearson International Airport, Highways 401 and 403 and other major arterial roads, may result in noise exposure levels exceeding the noise criteria established by the Governmental Authorities and despite inclusion of noise control features in the Project, if necessary, noise or vibration may continue to be of concern, occasionally interfering with some activities of occupants in the Condominium. Notwithstanding the foregoing, the Purchaser agrees to complete the purchase transaction and acknowledges and agrees that warning clauses similar to the foregoing, subject to amendment and enlargement by any wording or text recommended by the Vendor's noise consultants or by any of the Governmental Authorities may be applicable to the Condominium and/or may be registered on title to the Condominium and if required, the Purchaser agrees to acknowledge any such warning clauses.
- (e) The Purchaser further acknowledges and agrees that the elevator banks, garbage and recycling room(s), loading dock, mechanical systems, garage access, at grade retail/commercial operations and amenities may occasionally cause noise levels to exceed a comfortable level, and may occasionally interfere with some activities of the occupants. 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.
- (f) The Purchaser acknowledges that each Residential Unit is to be equipped with a centralized heating and cooling system (the "HVAC system"). The owner of the Residential Unit shall be responsible for the maintenance and repair of such HVAC system (including all pipes, conduits, equipment and appurtenances thereto) whether such HVAC system is installed or located within or outside of (or partially within or outside of) the Residential Unit. The maintenance and repair of the HVAC system may be arranged for by the Condominium Corporation and carried out by its designated contractors or workmen, but shall be paid by the owner of the Unit, in addition to common expenses. Purchasers shall permit access to the Residential Unit as needed, from time to time, to the Corporation and all others entitled thereto, to repair and maintain the HVAC system to the extent that same is applicable.
- (g) The Purchaser acknowledges that if the Residential Unit contains laminate or engineered hardwood flooring, same may absorb excess moisture under humid conditions and release its normal moisture content under excessively dry conditions. Such flooring will naturally swell during the humid season and will shrink when heat is applied. The Purchaser acknowledges that the Vendor will not be responsible for any swelling or shrinkage cracks resulting from excessive humidity or excessive dryness within the Residential Unit. When the heating system is not in use during late spring, summer and early fall, the Vendor strongly recommends that the Purchaser use a dehumidifier in the Unit. Correspondingly, when the heating system is on during the late fall, winter and early spring, the Vendor strongly recommends the use of a humidifier system within the Residential Unit. The Purchasers are further advised that condensation may occur from cooling where windows are closed and hood fan is not in use. The Purchaser takes full responsibility for any damage to the flooring as a result of its failure to mitigate air quality conditions as herein set out. Further, the Purchaser expressly agrees to cover sixty-five percent (65%) of all hardwood, tiled or laminate flooring (as applicable) by area rugs or broadloom carpeting with suitable underpadding in order to reduce or eliminate sound transmission from one unit to another.
- (h) The Purchaser is hereby advised that the Vendor's builder's risk and/or comprehensive liability insurance (effective prior to the registration of the Condominium), and the Condominium's master insurance policy (effective from and after the registration of the Condominium) will only cover the common elements 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 occupant of the Residential Unit, and accordingly the Purchaser should arrange for his or her own insurance coverage with respect to same, effective from and after the Occupancy Date, all at the Purchaser's sole cost and expense.
- (i) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit 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 and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (j) The Purchaser acknowledges that there may be noise, inconvenience and disruption to living conditions during construction of other components of the Project, as described in the Condominium Disclosure Statement, of which the Condominium forms a part. The construction timetable for all components is completely at the discretion of the Vendor and its successors and assigns and the Vendor does not warrant that any additional component will ever be constructed and reserves the right, in its sole and unfettered discretion to increase, reduce or redesign same. Notwithstanding the foregoing, Purchasers acknowledge that the Condominium is not a "phased condominium corporation" as described in the Act, but rather will be a standard freehold condominium corporation. The Purchasers agree that the foregoing may be pleaded as a bar to any objection thereto and the Vendor and its successors and assigns, and its and their affiliated entities shall not be responsible for any such claims.
- (k) The Purchaser acknowledges that despite the best efforts of the Dufferin-Peel Catholic School Board or the Peel District School Board, sufficient accommodation may not be locally available for all students anticipated from the development area and that students may instead be accommodated in facilities outside the area, and further, that students may later be transferred. Purchasers agree for the purpose of transportation to school, if bussing is provided

Initials: Vendor:  Purchaser: 

by the Dufferin-Peel Catholic School Board or the Peel District School Board in accordance with that School Board's policy, that students will not be bussed home to school, but will meet the bus at designated locations in or outside of the area. Purchasers are advised to contact the School Boards for more details.

- (l) The Purchaser acknowledges that where there is no municipal refuse, organic waste, garbage or recycling service to the Condominium or where the cost of such service is prohibitive, the Condominium may contract for these services from a private contractor(s). In such event, the cost of the private service will be included in the Condominium Budget and form part of the common expenses payable by Unit owners.
- (m) Purchasers are advised that the City of Mississauga does not require off-site snow removal. However, in the case of heavy snow falls, the limited snow storage space available on the property may make it necessary to truck the snow off the site with all associated costs being borne by the registered property owner.
- (n) Purchasers are advised that door to door postal service will not be available within this development.
- (o) Purchasers are advised that Park Blocks 2 and 3, Reg. Plan 43M-1808, and Part of Block 1, Reg. Plan 43M-1808, further described as Part 2, on a reference plan to be deposited, will be built to a City Parkland standard, and are intended to serve the entire City population. Activities within the future Blocks 2 and 3, Reg. Plan 43M-1808, and Part of Block 1, Reg. Plan 43M-1808, may include pedestrian walkways, cycling, seating, and special events such as festivals.
- (p) Purchasers are advised that street tree planting is the responsibility of the owner of the lands, and that street tree planting is only required to be carried out in accordance with the approved plans and City of Mississauga specifications and standards.
- (q) Purchasers are advised that site conditions may prevent the planting of street trees within certain portions of the public right-of-way.
- (r) Purchasers are advised that the City of Mississauga has no jurisdiction over the monies charged by the Vendor to the purchaser for street tree planting, where applicable.
- (s) Purchasers are advised that a mix of land uses are permitted within the surrounding blocks and subject lands in accordance with the City's Zoning By-law.
- (t) The Purchasers are advised that a multi-use recreational trail may be constructed and operated by the City along Burnhamthorpe Road West and Zonta Meadows.
- (u) Purchasers are advised that Park Block 3, Reg. Plan 43M-1808 has been configured on the basis that a hotel and/or ground floor commercial retail uses would be developed on the adjacent development block, along the prominent frontage adjacent to Block 3, Reg. Plan 43M-1808. In the event that significant changes to the adjacent development block are proposed, the Community Services Department reserves the right to review the parkland dedication requirements for the proposed development, which may result in amendments to the area and configuration of Park Block 3, Reg. Plan 43M-1808.
- (v) Purchasers are advised that Burnhamthorpe Road West, Confederation Parkway and Rathburn Road are designated as transit routes and any street within this development may also be used as a transit route.
- (w) Purchasers are advised that there will be no direct vehicular access permitted to or from Confederation Parkway or Burnhamthorpe Road West. Access to or from Confederation Parkway and Burnhamthorpe Road West will only be from the Brickstone Mews, Arbutus Way, Curran Place or Parkside Village Drive.
- (x) The Purchaser acknowledges that the Project in which the Condominium is proposed to be located will contain Commercial Space as defined herein which may be registered as a separate condominium, remain as freehold or be incorporated into this proposed condominium, at the discretion of the Vendor. The Commercial Space and the proposed condominium shall be used for such uses as are permitted under the applicable municipal zoning by-laws. With respect to the Commercial Space, there are no restrictions on the type of use or hours of operation thereof, and the said Commercial Space may include outdoor patio, terrace or selling areas. The Purchaser acknowledges that such use, and the occupancy and use of the proposed condominium amenity areas, may result in noise and/or other disruption which may occasionally interfere with the activities of occupants in the Condominium due to additional pedestrian and/or vehicular traffic and recreational activity.

Further, the Purchaser acknowledges that it and the Condominium Corporation shall not be entitled to object to same or take any action which might adversely affect the Commercial Space. The Purchaser consents to any future Committee of Adjustment or other municipal or governmental applications with respect to the Commercial Space and the proposed condominium and agrees not to directly or indirectly object to or interfere with same.

#### Purchaser Creditworthiness

53. As permitted by the TARION Addendum, this Agreement is conditional upon the Vendor being satisfied, in its sole and absolute discretion with the creditworthiness of the Purchaser and shall so advise the Purchaser within sixty (60) days of the acceptance of this Agreement. 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 represents that the Purchaser is capable of obtaining the financing the Purchaser requires to enable the Purchaser to complete this transaction on an "all cash" basis. The Purchaser covenants and agrees to provide, at the Purchaser's sole cost and expense, to the Vendor or its designated lender, within fifteen (15) days of acceptance of this Agreement by the Vendor, all requisite information and materials the Vendor may require to determine the Purchaser's creditworthiness including but not limited to, proof respecting income and source of funds as, and including, without limitation, a mortgage commitment from a Bank, Trust Company or financial institution for the named purchaser(s). The Vendor shall have sixty (60) days to advise the Purchaser of the satisfied or waiver of this condition. Further, the Vendor shall be entitled to

Initials: Vendor:  Purchaser: 

request from the Purchaser updated information from time to time at any time, at its discretion, which updated information shall be provided without delay and cost to the Vendor.

**Electronic Commerce Act**



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

**Purchaser's Consent to Collection, Use and Disclosure of Personal Information**

55. The Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information, necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Unit and for the completion of this transaction, post closing and after sales customer care purposes and marketing purposes. The personal information collected and used by the Vendor includes without limitation, the Purchaser's name, home address, e mail address, facsimile/telephone number, age, date of birth, marital status, residency status, social insurance number and financial information. The Purchaser's marital status shall only be used for the limited purposes described in subparagraphs (a), (e), (f) and (g) below and the Purchaser's residency status and social insurance number, shall only be used for the limited purpose described in subparagraph (f) below. The Vendor shall also collect and use the Purchaser's desired suite design(s) and colour/finish selections for the purpose of completing this transaction.

The Purchaser hereby consents to the disclosure and/or transfer by the Vendor of any or all personal information collected by the Vendor to the following third parties for the following purposes, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to any third parties other than the following:

- (a) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the Tarion Warranty Program 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;
- (b) 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;
- (c) 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 Unit and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (d) 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;
- (e) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Condominium will be registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and CRA (i.e. with respect to HST);
- (f) CRA, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number, as required by Regulation 201(1)(b)(ii) of the ITA;
- (g) the Vendor's Solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (h) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions;
- (i) any party where the disclosure is required by law;
- (j) any party where the Purchaser consents to the disclosure;
- (k) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants that are likewise associated with, related to, or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other condominium projects or communities that may be of interest to the Purchaser, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser; or
- (l) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to, or affiliated with the Vendor, and who may send (by e mail or other means) promotional literature/brochures about new condominiums and/or related services to the Purchaser.

Initials: Vendor:  Purchaser: 

The Purchaser may direct the Vendor not to use the Purchaser's personal information for marketing purposes, including the purposes identified in subparagraphs (k) and (l), by giving notice to the Vendor at the address and telephone number that appears in the Agreement of Purchase and Sale.

The Purchaser may obtain additional information about the Vendor's personal information management practices, make a complaint to the Vendor about its practices and request access to, or a correction of, personal information about the Purchaser in the Vendor's possession or control, by contacting the Vendor at the address and telephone number that appears in the Agreement.

**Irrevocability**

56. 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 sent to the recipient of the telefaxed copy.

Initials: Vendor

Purchaser:

SOMNANG TIM  
CHAKRIYA HY  
53 MARTIN BYRNE DRIVE  
BRAMPTON ONTARIO L6P4C2

860

DATE 2017-02-22  
Y Y Y Y M M D D

PAY TO THE ORDER OF Blaney McMurtry LLP in Trust \$ 5000.00

Five Thousand

100 DOLLARS

THE BANK OF NOVA SCOTIA  
www.novascotiabank.com 1-800-4-SCOTIA  
BRAMPTON BUSINESS BANKING CENTRE  
284 QUEEN STREET EAST AT HANSEN  
BRAMPTON, ONTARIO L6V 1C2

66662

MEMO BNN 2105 - 1st Deposit

⑈860⑈ ⑆21022⑈002⑆ 00980⑈86⑈

SOMNANG TIM  
CHAKRIYA HY  
53 MARTIN BYRNE DRIVE  
BRAMPTON ONTARIO L6P4C2

861

DATE 2017-03-22  
Y Y Y Y M M D D

PAY TO THE ORDER OF Blaney McMurtry LLP in Trust \$ 10,095

Ten thousand ninety-five

100 DOLLARS

THE BANK OF NOVA SCOTIA  
www.novascotiabank.com 1-800-4-SCOTIA  
BRAMPTON BUSINESS BANKING CENTRE  
284 QUEEN STREET EAST AT HANSEN  
BRAMPTON, ONTARIO L6V 1C2

66662

MEMO BNN 2105 - 2nd Deposit

⑈861⑈ ⑆21022⑈002⑆ 00980⑈86⑈

Received by  
Shuk  
Feb 22/17

SOMNANG TIM  
CHAKRIYA HY  
53 MARTIN BYRNE DRIVE  
BRAMPTON ONTARIO L6P4C2

862

DATE 2017-05-22  
Y Y Y Y M M D D

PAY TO THE ORDER OF Blaney McMurtry LLP in Trust \$ 15,095-

Fifteen Thousand Ninety five

100 DOLLARS

THE BANK OF NOVA SCOTIA  
www.novascotiabank.com 1-800-4-SCOTIA  
BRAMPTON BUSINESS BANKING CENTRE  
284 QUEEN STREET EAST AT HANSEN  
BRAMPTON, ONTARIO L6V 1C2

66662

MEMO 3rd Deposit 2105 BNN

⑈862⑈ ⑆21022⑈002⑆ 00980⑈86⑈

SOMNANG TIM  
CHAKRIYA HY  
53 MARTIN BYRNE DRIVE  
BRAMPTON ONTARIO L6P4C2

863

DATE 2018-02-22  
Y Y Y Y M M D D

PAY TO THE ORDER OF Blaney McMurtry LLP in Trust \$ 15,095-

Fifteen Thousand Ninety five

100 DOLLARS

THE BANK OF NOVA SCOTIA  
www.novascotiabank.com 1-800-4-SCOTIA  
BRAMPTON BUSINESS BANKING CENTRE  
284 QUEEN STREET EAST AT HANSEN  
BRAMPTON, ONTARIO L6V 1C2

66662

MEMO 1st Deposit 2105 BNN

⑈863⑈ ⑆21022⑈002⑆ 00980⑈86⑈

✓

✓