

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 and/or HCRA Statement and Addendum.
- (a) “**Agreement**” means this agreement including all Schedules, the TARION Warranty Information Sheet, the Ontario Residential Condominium Buyers' Guide and the TARION/HCRA 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**” means 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/HCRA Statement and Addendum;
 - (c) “**Commercial Space**” means those areas of the subdivision Block 9 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 are freehold lands;
 - (d) “**Condominium**” means Peel Standard Condominium Plan No. 1089;
 - (e) “**Condominium Documents**” mean the creating documents, the registered by laws and rules of the Condominium, the disclosure statement, the budget statement and the registered 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**” means Peel Standard Condominium Corporation No. 1089;
 - (g) “**Creating Documents**” mean the registered declaration and description against title to the Property and which created the Condominium, as may be amended from time to time;
 - (h) “**Guest Suite Units**” mean the two (2) guest suites located in the Condominium;
 - (i) “**Parking Unit**” means one (1) parking unit in a location 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 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;
 - (j) “**Property**” means the lands and premises upon which the Condominium has been constructed and legally described in the Statement of Critical Dates and Addendum annexed hereto;
 - (k) “**Project**” means, collectively, the Condominium and the Commercial Space; and
 - (l) “**Storage Unit**” means one (1) storage unit in a location 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 includes those items listed on Schedule “B” attached hereto in an "as built" condition. 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 further acknowledges that the Vendor shall only be required to provide the amenities to the Condominium as specifically set out in the Condominium 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 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 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 Purchaser acknowledges that, as the Condominium is registered under the Act, there is no interest payable on deposits tendered on account of the Purchase Price. 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 Statement of Critical Dates and Addendum annexed hereto. The Purchaser acknowledges and agrees that any cheques provided to the Vendor on account of the Purchase Price will not be deposited 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.

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- (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 may be amended from time to time. 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 Tarion 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 intended to be withdrawn). In such an 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, if any, 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 and the Purchaser confirms and agrees that this power of attorney may be executed by the Vendor during any subsequent legal incapacity of the Purchaser. Without limiting the generality of the foregoing, the Purchaser acknowledges that the Vendor’s Solicitors may be holding deposit funds in trust as an escrow agent acting for and on behalf of the TARION Warranty Program (“**TARION**”) under the provisions of a Deposit Trust Agreement (“**DTA**”) with respect to the Condominium on the express understanding and agreement that as soon as prescribed security for said deposit monies has been provided in accordance with the Act, the 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) 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 on the Closing Date, pending receipt of final tax bills for 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 with the value provided to the Purchaser or its solicitor for Closing 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 aggregate amount of any and all fees or charges, including, but not limited to, enrolment fees, licencing fees, oversight fees or other fees or charges paid or payable by or on behalf of the Vendor to the Tarion Warranty Corporation and/or the HCRA in connection with the enrolment of the unit(s) being purchased and/or the Condominium with Tarion and/or the HCRA. The said aggregate amount shall be calculated on a per unit basis as follows: a) where assessed separately by unit, the fees payable for the unit(s) being purchased

Initials: Vendor:

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under this Agreement, or b) where such fees or charges are applicable to the Condominium as a whole, these shall be calculated by dividing the aggregate amount by the number of voting units in the Condominium, or a combination of (a) and (b) as applicable, to arrive at the per unit fee.

- (viii) The cost of any 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 Ontario 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 paragraph 36 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; and
- (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.
- (b) The Purchaser acknowledges that cable, telephone, gas, water and hydro electricity 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.
- (c) 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 Closing Date.
- (d) In the event that the Purchaser desires to increase the amount to be paid to the Vendor's solicitors 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 (with the Vendor's Solicitors' legal fees for implementing any changes to the Final Closing documents so requested by the Purchaser and agreed to by the Vendor, being \$500.00 plus HST per change request) but without there being any obligation whatsoever on the part of the Vendor to approve of, or to implement, any requested change.
- (e) 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 Closing Date (and not as the agent or trustee for or on behalf of any other party). The Purchaser covenants that on the Closing 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

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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 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 or the Purchaser's Solicitor) 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 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 post closing. It is further understood and agreed that in the event that the Purchaser intends to rent out the Unit, 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.

- (f) 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 HST or value added tax to the Vendor in accordance with the ETA and/or provincial legislation, as applicable.
- (g) An administration fee of FIVE HUNDRED (\$500.00) DOLLARS plus HST, as applicable, 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 Purchaser shall be allowed ten (10) days from the date of written acceptance of this Agreement by the Vendor (the “**Examination Period**”) to examine title to the Unit at the Purchaser’s own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor’s possession. If within the Examination Period, any valid objection to title 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 no later than 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 Creating Documents delivered to the Purchaser 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

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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 the “**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.
- (d) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
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 or its solicitors 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. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and the Closing Date shall not 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.

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Initials: Vendor

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Purchase:



Closing

14. The closing of the transaction contemplated herein shall be completed on the Closing Date as set out in subparagraph 2 of this Agreement subject to any extension or acceleration of the Closing Date as is mutually agreed to, in writing, by both the Vendor and the Purchaser.
15. It is expressly understood and agreed that the Purchaser shall complete this transaction on the Closing Date, in accordance herewith, 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

16. 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.
17. 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 Solicitors’ fees on a solicitor and client basis).
18. 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, 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.
19. 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 generally 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.
20. 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 Project 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 Project 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 Project.

Non-Merger

21. 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

22. 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 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 Closing Date, or any extension thereof, for any reason except for the Vendor’s wilful neglect, the transaction contemplated herein

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cannot be completed on the Closing Date by reason of any fire damage or other hazards or damages whatsoever occasioned to the Property, 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 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.

Warranty Program

23. The Vendor represents and warrants to the Purchaser that the Vendor is a registered/licenced vendor with TARION and/or the Home Construction Regulatory Authority (the "**HCRA**"). The Vendor covenants that on completion of this transaction a warranty certificate for the Unit will be requested by the Vendor from TARION and/or the HCRA. 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

24. Notwithstanding the delivery of title to the Unit to the Purchaser on the Closing Date, 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.

Inspection

25. (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 Closing 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 Closing 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 Closing 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.

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- (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 ONHWP, 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 Designates) 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

- 26. (a) In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement on or before the 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 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 it may, at its sole option, unilaterally suspend all of the Purchaser’s rights, benefits and privileges contained herein, and/or unilaterally declare this Agreement to be terminated and of no further force or effect. In such event all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Unit, shall be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at law or in equity. In the event of the termination of this Agreement by reason of the Purchaser’s default as aforesaid, the Purchaser 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). The Purchaser hereby appoints the Vendor to be his or her lawful attorney in order to execute such releases, documents and assurances in the Purchaser’s name, place and stead, and in accordance with the provisions of the *Powers of Attorney Act*, R.S.O. 1990, as amended. The Purchaser hereby declares that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity on the part of the Purchaser. In the event the Vendor’s Solicitors or an Escrow Agent is/are holding any of the deposits in trust pursuant to this Agreement, then in the event of default as aforesaid, the Purchaser hereby releases the said solicitors from any obligation to hold the deposit monies, in trust, and shall not make any claim whatsoever against the said solicitors. The Purchaser hereby irrevocably directs and authorizes the Vendor’s solicitors to deliver 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 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

- 27. 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

- 28. 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

- 29. 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 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

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Purchase: Nicholas

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 all monies paid by the Purchaser on account of the Purchase Price (inclusive of all monies paid to the Vendor for extras and/or upgrades) shall be fully refunded to the Purchaser, together with all interest accrued thereon at the prescribed rate, and the Vendor shall not be liable for any costs and/or damages incurred by the Purchaser thereby whatsoever, whether arising from (or in connection with) the termination of this transaction, by virtue of the frustration of this contract occurring through no fault of the Vendor.

General

30. 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.
31. 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.
32. 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.
33. 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.
34.

(a) The Purchaser acknowledges that, notwithstanding anything contained in any brochures, drawings, plans, advertisements, or other marketing materials, or any statements made by the Vendor's sale representatives, there is no warranty or representation contained herein on the part of the Vendor as to the area of the Unit, or any other matter (including, without limitation, the amenities to be provided to the Condominium which shall be provided as more particularly set out in the Condominium Disclosure Statement) and the Purchaser expressly acknowledges and agrees that the purchase is on an "as built" basis. The Purchaser further acknowledges that any dimensions, ceiling heights, or other data shown on any marketing materials are approximate only and may not reflect the as-built condition of the Unit, which the Purchaser acknowledges he or she has personally inspected prior to execution of this Agreement. The Purchaser further acknowledges that the Purchaser is not purchasing the Unit on a price per square foot basis. Ceiling heights may vary based upon bulkheads, ducts, or other design requirements. Accordingly, the Purchaser shall not be entitled to 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.

(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.
35.

(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 36 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 35(a) hereof, in the event the Purchaser or his solicitor advise the Vendor or its solicitors, on or before the Closing Date that the Purchaser is unable or unwilling to complete the transaction contemplated herein, 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

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Purchaser: Nicholas

- (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.
36. 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 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.
37. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
38. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
39. 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.
40. 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.

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41.
- (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 on or before 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 current dated Statutory Declaration of the Purchaser’s solicitor, confirming without condition or qualification that the Power of Attorney is still in full force and effect and 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

42.
- 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 Statement of Critical Dates and Addendum attached hereto.

Cause of Action

43.
- (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.
- (a)

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 and/or the HCRA.
- (b)

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

44.
- The Purchaser acknowledges that this Agreement is subject to the satisfaction (or waiver, as applicable) of the Early Termination Conditions contained in the Statement of Critical Dates and 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 Statement of Critical Dates and Addendum, and may be waived by the Vendor at its sole and absolute discretion at any time in whole or in part without notice to the Purchaser.

Notice/Warning Provisions

45.
- (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) the 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 neighbour properties and 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 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 has been 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 has been developed in accordance with requirements 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

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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 Condominium’s master insurance policy 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 occupants 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 Closing 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 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 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 will 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.

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- (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 43M1808.
- (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 located contains Commercial Space as defined herein which are freehold lands. The Commercial Space and the condominium shall be used for such uses 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 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 activities.**

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 agrees not to directly or indirectly object to or interfere with same.

Purchaser Creditworthiness

- 46. As permitted by the Statement of Critical Dates and 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 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

- 47. 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

- 48. 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

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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(l)(b)(ii) of the ITA;
- (g) the Vendor’s Solicitors, to facilitate the 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.

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

- 49. 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

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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.

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SCHEDULE “A” OF AGREEMENT OF PURCHASE AND SALE

SKETCH

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SCHEDULE “B”

"AS-BUILT" FEATURES AND FINISHES

BLOCK NINE – SOUTH AND NORTH TOWERS

The Purchaser acknowledges that the unit has been completed with the below finishing and is being sold in an as-built condition. Consequently, the Purchaser shall have no opportunity to choose finishing colours or materials and will be required to accept the unit in its as-built, as completed condition.

The following are included in the purchase price:

SUITE FEATURES

- Smooth paneled solid core entry door with deadbolt lock and viewer and brushed chrome hardware
- Laminate hardwood flooring in main living areas; living room, dining room, kitchen, entry and hallway as per plans from Vendor’s standard sample packages
- Exterior swing door(s) and/or glass sliding door(s) to balcony as per plans, where applicable
- Carpet with foam underpad in bedroom(s), den and family room as per plans and from Vendor’s standard sample package
- Bi-pass closet doors as per plans, where applicable
- Interior walls primed and painted in latex flat finish off-white paint; kitchen, bathrooms and laundry to be painted in latex semi-gloss off white paint as per plans where applicable
- White textured ceiling in entry, kitchen, living room, dining room, bedroom(s) and den; smooth painted ceilings in bathroom(s) and individual laundry closets as per plans, where applicable

KITCHEN

- Cabinets from Vendor’s standard sample packages
- Granite countertop from Vendor’s standard sample packages
- Tile backsplash between upper cabinets and counter from Vendor’s standard sample packages
- Undermount stainless steel kitchen sink with chrome pullout spray faucet
- Standard appliances consisting of self-cleaning range with microwave hood fan combination located above range vented to exterior, free standing refrigerator and dishwasher, as per floorplan
- Linear kitchen appliances consisting of self-cleaning range with microwave hood fan combination located above range vented to exterior, free standing paneled refrigerator and paneled dishwasher, as per floor plan
- Track lighting with 3 lamps

BATHROOMS

- Porcelain\ceramic bathroom floor tile from Vendor’s standard sample packages
- Cabinets from Vendor’s standard sample packages
- Porcelain vanity basin with chrome faucet
- Marble vanity countertop from Vendor’s standard sample packages
- Vanity mirror with cosmetic light bar where applicable as per plans
- Soaker tub with chrome single lever pressure-balancing valves
- Full-height ceramic tile bathtub/shower surround as per plans where applicable
- White plumbing fixtures (toilet, tub and vanity sink)
- Chrome accessories consisting of tissue holder and towel bar
- Entry privacy lock
- Exhaust fan vented to exterior

LAUNDRY

- In-suite stacked washer and dryer
- Porcelain/ceramic floor tile as per plans

MECHANICAL

- Individual unit control of centralized heating and air conditioning

ELECTRICAL

- Individual service panel with circuit breakers
- Ceiling light fixtures provided in entry, kitchen, den and walk-in closet(s) as per plan
- Capped ceiling outlet in dining room, bedroom(s) and breakfast area as per plan
- Cable receptacle pre-wired in living room, bedroom(s) and den as per plan
- Pre-wired telephone outlet in living room, bedroom(s) and den as per plans
- Voice data wiring and coaxial cable wiring to accommodate telephone, television and for high-speed internet access (services are not included)
- All appliances connected and ready to use

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Notes:

- 1. Laminate/hardwood flooring, where applicable, is subject to natural variations in colour and grain. Ceramic and porcelain tile are subject to pattern, shade and colour variations.
- 2. The Purchaser acknowledges that there shall be no reduction in the price or credit for any standard features listed herein which are omitted at the Purchaser's request.
- 3. References to model types or model numbers refer to current manufacturer's models. If these types or models change, the Vendor shall provide an equivalent model.
- 4. All dimensions, if any, are approximate.
- 5. All specifications and materials are subject to change without notice.

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SCHEDULE “C” TO AGREEMENT OF PURCHASE AND SALE

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Initials: Vendor:  Purchase: 

SCHEDULE “D” TO AGREEMENT OF PURCHASE AND SALE

PURCHASER’S ACKNOWLEDGMENT OF RECEIPT

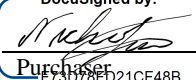
THE UNDERSIGNED being the Purchaser(s) of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following documents on the date noted below:

- 1. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser.
- 2. A Restated Disclosure Statement dated March 1, 2016, as amended on September 23, 2016 and as further amended on April 6, 2020 and accompanying documents in accordance with Section 72 of the Act.
- 3. Status Certificate including registered Declaration and By-Laws, Rules, Current Budget and Monthly Common Expense Schedule of the Corporation.
- 4. Purchaser expressly acknowledges having received, in addition to the items set out in Schedule D to the Agreement, and by way of the Vendor providing a link to the Condominium Authority of Ontario website, a copy of the Residential Condominium Buyers’ Guide, which can be accessed at <https://www.condoauthorityontario.ca/resources/condo-buyers-guide/> and that it is the Purchaser’s responsibility to download the Guide for the Purchaser’s review; and
- 5. Purchaser acknowledges having received a copy of the Warranty Information for New Condominium Units form issued by Tarion and attached to the Agreement of Purchase and Sale.

The Purchaser hereby acknowledges that the Creating Documents required by the Act have now been registered by the Vendor, creating Peel Standard Condominium Plan No. 1089 in which the Unit is located.

DATED at _____, this _____ day of 08-Dec-21, 201__.

WITNESS:

) DocuSigned by:
) 
) Purchaser
) F73D78FD21CF48B...
) _____
) Purchaser