



AGREEMENT OF PURCHASE AND SALE



The undersigned Purchaser(s) hereby agree(s) to and with the undersigned Vendor, through Nordale Realty & Associates Inc. (Agent), to purchase the property (the "Property") described below on the following terms:

Purchaser	ELISA GAUDIO	Date of Birth	21-Oct-87
Purchaser	ANTONIO GAUDIO	Date of Birth	17-Apr-82
Purchaser	FRANCESCO SCHIRIPA	Date of Birth	29-Aug-46
Purchaser	ROSA SCHIRIPA	Date of Birth	16-Apr-63
Vendor:	Bellaire Properties Inc.		

Lot No: **63** Phase: **2** Street: **1344 HARRINGTON STREET**

Registered Plan Number: **51M-1088** Town of Innisfil, County of Simcoe

Model: **Nipissing (3210) Elev A**

of Bedrooms: **4** # of Bathrooms: **3+1**

Elevation is Subject to changes (windows, roof line(s), roof pitch(s), etc. approved by Architectural Control

Type / Lot Description: **Detached**

PURCHASE PRICE:

(i)	Base Sale Price	\$964,990.00
(ii)	Lot Premium (if applicable)	
(iii)	Lot Treatment (if applicable)	\$25,000 walk up basement
(iv)	Extras	
TOTAL PURCHASE PRICE		\$989,990.00

DEPOSITS

Initial Deposit	\$20,000.00	Due Upon Acceptance
Further Deposit	\$20,000.00	Due on or before December 08, 2020;
Further Deposit	\$20,000.00	Due on or before January 08, 2021;
Further Deposit	\$20,000.00	Due on or before February 08, 2021;
Further Deposit	\$20,000.00	Due on or before March 08, 2021;

All above deposits are payable to the Vendor pending completion or other termination of this Agreement and to be credited against the purchase price on closing.

Due on Closing: **PURCHASERS TO PAY BALANCE DUE ON CLOSING SUBJECT TO ADJUSTMENTS BY CASH OR CERTIFIED CHEQUE.**

The following Schedules attached hereto form part of this agreement:

B	Luxury Standard Features	F	Floor Plan & Elevation
B1	PE001, Incentives	G	Granite
B2	Bonus	H	Hardwood
C	Financing Condition	W	Warning Clauses (G1 & G2)
D	Customer Declaration		
E	Site Plan		
DECK	Deck Disclosure		

Appendix X11
Tarion Addendum

Date of Agreement: **November 08, 2020**
Irrevocable Date: **November 18, 2020**
First Tentative Closing Date: **February 10, 2022**

Initials: **ES FS**

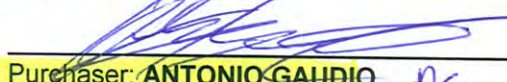
ATED the 8th day of November 2020 (the "Date of Agreement")


Witness

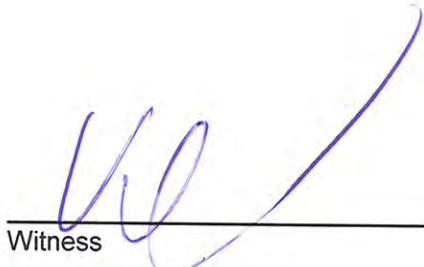

Purchaser: **ELISA GAUDIO**
24 PENGUIN LANE
Address
BRANPTON, ONTARIO
City, Province
L6R 2C1
Postal Code
Cell: (647) 285-2362
Phones
ea.gaudio@hotmail.com
Email

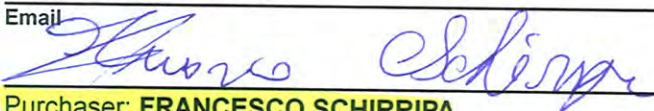
21-Oct-87
Date of Birth


Witness


Purchaser: **ANTONIO GAUDIO** AG
24 PENGUIN LANE
Address
BRANPTON, ONTARIO
City, Province
L6R 2C1
Postal Code
Cell: (647) 285-2362
Phones
ea.gaudio@hotmail.com
Email

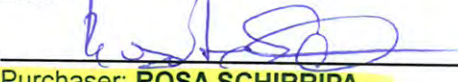
17-Apr-82
Date of Birth


Witness


Purchaser: **FRANCESCO SCHIRRIPA**
24 PENGUIN LANE
Address
BRANPTON, ONTARIO
City, Province
L6R 2C1
Postal Code
Cell: (647) 285-2362
Phones
ea.gaudio@hotmail.com
Email

29-Aug-46
Date of Birth


Witness


Purchaser: **ROSA SCHIRRIPA**
24 PENGUIN LANE
Address
BRANPTON, ONTARIO
City, Province
L6R 2C1
Postal Code
Cell: (647) 285-2362
Phones
ea.gaudio@hotmail.com
Email

16-Apr-63
Date of Birth

Purchaser's Solicitor:

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

ACCEPTED this 19 day of Nov, 2020.

Bellaire Properties Inc.

PER: 
Authorized Signing Officer



AG R.S.

Initials: AG

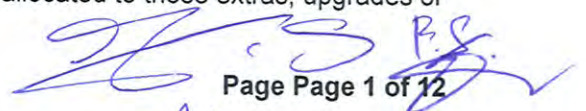
VENDOR'S SOLICITOR
JMK Law, Jacqueline Knowles
53 Village Center Place, Suite 100,
Mississauga, Ontario L4Z 1V9
P: 905-890-1800
F: x308


AG B.S.

Initials: _____

CONSTRUCTION

1. a. The Vendor will construct (if not already constructed) and complete upon the Property a dwelling (the "**Dwelling**") of the type hereinbefore indicated in accordance with the plans of the Vendor therefore and filed or to be filed with the Municipality in order to obtain a building permit and the specifications set out in Schedule "B" annexed hereto. The Dwelling shall be deemed to be completed when all interior work has been substantially completed as determined by the Vendor and provided that the provisions of Section "Ontario Building Code - Conditions of Closing" of the attached Schedule TARION, Tarion Addendum, have been complied with and the Purchaser agrees in such case to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given pursuant to Paragraph 4 hereof to complete the Dwelling, and the Purchaser hereby agrees to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers, in full satisfaction of the Purchaser's rights under the Construction Lien Act, and will not claim any lien holdback on Closing. On Closing the Vendor shall provide the Purchaser with any one or more of the deliveries contemplated in Section "Ontario Building Code - Conditions of Closing" of the attached Schedule TARION, Tarion Addendum, annexed hereto with respect to the occupancy of the Dwelling. If by reason of "Unavoidable Delay" as defined in Schedule "TARION" annexed hereto the Vendor is required to extend the Closing, the Vendor shall be entitled to extend the Closing provided the Vendor complies with the provisions of Schedule "TARION" in respect of such extensions.
- b. Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal or better, and also to make minor changes in plans, siting and specifications, provided there is no objection from the Municipality.
- c. The Purchaser acknowledges and agrees that architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, acoustical barriers, corner lot fencing (including the location of such acoustical barriers and corner lot fencing), exterior colour schemes, corner lot and rear lot treatments, or any other matter external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor is required, in compliance with such architectural control requirements, to construct an external elevation for this Dwelling other than as specified in this Agreement, or amend the driveway construction, boulevard tree planting or landscaping plan for this Dwelling (all of which is hereinafter referred to as the "**Amended Elevation**"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the hereinbefore described Dwelling either as shown on the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, or, to construct such Dwelling on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. Construction of a reverse mirror image Dwelling plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type hereinbefore described. Further, in the event the Vendor determines, at its sole discretion, to construct the Dwelling at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, necessitating a step, landing or series of steps to the front door, side door, rear door, or any door from the garage to the interior of the Dwelling (notwithstanding that such step, landing or series of steps may encroach into the garage parking area and/or affect the interior floor area of the dwelling adjacent to such step, landing or series of steps), the Purchaser hereby irrevocably agrees to accept such change without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling type hereinbefore described.
- d. The Purchaser hereby acknowledges that complete engineering data in respect of the Municipally approved final grading of the Property may not, as yet, be complete and accordingly, it may not be possible to construct a Dwelling with a walk-out basement or rear deck where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement or rear deck and such is not possible or reasonable in the Vendor's opinion or in the event this Agreement does not call for a walk-out basement or rear deck and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall accept a credit in the Purchase Price, or, pay the additional cost involved in constructing such walk-out basement or rear deck, as the case may be (such costs shall be absolutely determined by the Vendor).
- e. The Purchaser acknowledges that certain lots within the subdivision may require catch basins in the rear yard and associated leads, retaining walls, fencing, landscaping and other subdivision enhancement features, and that hydro transformers, street light poles and hydrants will front onto or be located within certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any catch basins and associated leads, retaining walls, fencing, landscaping and other subdivision enhancement features, and hydro transformers, street light poles and hydrants required pursuant to the municipally approved plans.
- f. In the event the Purchaser completes this transaction and occupies the Dwelling at a time prior to the Vendor completing all of its work or construction within the Subdivision, the Purchaser covenants and agrees to permit the Vendor and its agents and subtrades to enter upon the Property for the purposes of completing work on an adjoining property or other properties in the Subdivision and the Purchaser shall not interfere with any work or construction being so performed by the Vendor and its agents and subtrades. The Purchaser agrees that this covenant may be pleaded by the Vendor as an estoppel to any action or opposition by the Purchaser.
- g. The Purchaser covenants and agrees that he shall pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser at the time such order is made and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed as a result of any default hereunder of the Purchaser. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon Closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded or credited to the Purchaser that portion of the amount paid by the Purchaser in connection with such extras, upgrades or changes allocated to those extras, upgrades or



changes which remain incomplete in whole or in part as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, in the Vendor's discretion, the Purchaser received credit in the Statement of Adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras, upgrades or changes shall be limited to the return of the amounts referred to aforesaid and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete extras, upgrades or changes and upon such payment being made or credit being given, the Vendor shall be released from any and all obligation, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. In the event the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work.

- h. The Vendor is not responsible for shade difference occurring in the manufacture of items such as, but not limited to, finishing materials or products such as cushion floor, carpet, floor tiles, roof shingles, brick, aluminum or vinyl siding, bath tubs, water closets, sinks and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations in natural products or the finishes on natural products such as but not limited to marble, granite, hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim as well as stains or finishes applied to any of the aforesaid which colours may vary when finishes are applied to them. Nor shall the Vendor be responsible for shade difference in colour of components manufactured from different materials but which components are designed to be assembled into either one product or installed in conjunction with another product such as but not limited to plastic toilet seats, china toilets, enamel tubs, melamine cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser.
- i. All dimensions and specifications on sales brochures and other sales aids are artists' concept only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Code. The location of mechanical installations may not be as shown on the sales brochures and will be located in accordance with approved plans and/or good construction practice and may result in room size or garage size reduction caused by the mechanicals being installed. If applicable the Purchaser will reimburse the Vendor for the costs of the supply of an air-conditioning unit. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high rate of theft of air-conditioning units when they are installed prior to the Closing. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within seven (7) days after the Closing, weather permitting. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing. Notwithstanding the foregoing, in the event that the Purchaser requires the air-conditioning unit to be installed prior to the Closing, the Purchaser shall make written request therefor, such request to be received not later than thirty (30) days prior to the Closing by way of separate written request addressed to the Vendor's solicitor. The Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.
- j. Where any portion of any fence is within twelve (12) centimeters of the Property line, such fence shall be deemed not to be an encroachment at that point (the "**Permitted Encroachment**") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "**Unpermitted Encroachment**") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property. Despite anything hereinbefore set out, the whole of any fence erected by any governmental authority, utility or railway or pursuant to any Subdivision, Site Plan or Development Agreement shall be deemed to be a Permitted Encroachment.

PRE-CONSTRUCTION APPROVALS

2. a. Notwithstanding the Closing of this transaction, the Purchaser's covenants, warranties and agreements in this Agreement shall not merge and the Purchaser shall give to the Vendor any further written assurance as may be required by the Vendor to give effect to this covenant either before or after the Closing. The Vendor, the Subdivider (the "**Subdivider**") of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after Closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to enable completion or correction of sodding, to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefore, and the Transfer/Deed may contain such provisions.
- b. The Purchaser will not alter the grading of the Property contrary to the municipally approved drainage pattern, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the subdivision agreement or any other municipal agreement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service and shall

be liable for the cost of rectification of any such damage or alteration, and in the event, same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, underground sprinkler system, fencing, decking, curbs, retaining walls, landscape rocks, trees, shrubs, gazebos or other structures, nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense.

- c. The Purchaser acknowledges that construction of the Dwelling may be subject to the requirements of the architect appointed by the Subdivider (the "**Subdivider's Architect**") and the Purchaser agrees to accept the Property subject to any changes, variations or restrictions now or hereafter imposed by the Subdivider or Subdivider's Architect.
- d. The Purchaser acknowledges that the dimensions of the Property set out in this Agreement or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise are approximate only. In the event the frontage, depth or area of the Property is varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property complies with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price.
- e. This Agreement is conditional upon compliance with the subdivision control requirements of the Planning Act (Ontario) which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- f. All exterior elevations and colours are architecturally controlled and approved. No changes whatsoever will be permitted to the aforementioned prior to assumption of the Subdivision by the Municipality, and the Purchaser hereby acknowledges notice of same and agrees to accept the exterior elevation and colour scheme as architecturally controlled and approved.

ADJUSTMENTS

- 3. a. The hot water heater and tank are not included in the Purchase Price and shall remain chattel property. The Purchaser agrees to execute all required documents and/or contracts for the rental or lease to own of the said heater and tank in addition to any documents and/or contracts for the rental or lease to own pertaining to other utility suppliers and agrees to take all necessary steps to assume immediately on Closing, charges for hydro, water and other services, and the Vendor may recover any payments therefore from the Purchaser. The hydro meter is not included in the Purchase Price if it is not the property of the Vendor. The water meter is not included in the Purchase Price if it is not the property of the Vendor. The Purchaser shall pay or reimburse the Vendor for the cost of the charge made for hydro installation, hydro meter, water meter and connection fees. The Purchaser agrees to accept the utility suppliers designated by the Vendor. Subsequent to Closing and prior to assumption of the subdivision by the Municipality, if the Purchaser changes any or all of the utility suppliers, the Purchaser shall be responsible for the repair of any damage caused to the Property and neighbouring lands by such alternate utility suppliers and any costs incurred by the Vendor or Subdivider to restore the Property to the original state provided by the Vendor.
- b. Taxes, fuel, water rates, assessment rates and local improvements to be apportioned and allowed to the Closing. In the event realty taxes have not been individually apportioned or assessed in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax re-assessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the Closing shall be the sole responsibility of the Purchaser. Notwithstanding the foregoing, the Vendor shall not be obliged to make any readjustment of the foregoing deposit in the event that such readjustment is equal to or less than \$150.00.
- c. The Vendor represents and warrants that it is registered as a builder under the Ontario New Home Warranties Plan Act, (the "Act"), and that the Dwelling is or will be enrolled under the Act. The Purchaser covenants and agrees to reimburse the Vendor on Closing for the enrolment fee paid by the Vendor for the Dwelling under the Act.
- d. In the event that any level of government, without limiting the generality of the foregoing, federal, provincial or municipal, shall impose a new levy, impost charge or any other charge or tax against the Property (the "New Charge") or increase any existing levy, impost charge or any other charge or tax against the Property (the "Increase in Levies") between the signing of this Agreement and the Closing Date, the Purchaser shall pay to the Vendor, in addition to the Purchase Price, an amount equal to the New Charge and/or Increase in Levies, which amount will be added to the Statement of Adjustments and be payable on the Closing Date.
- e. The Vendor shall have the option to collect and remit the H.S.T., if any, payable by the Purchaser on chattels which are purchased in this transaction as a charge on Closing and the allocation of the Purchase Price attributable to such chattels will be determined, if necessary, by the Vendor.
- f. All proper readjustments shall be made after Closing, if necessary, forthwith upon written request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement shall be payable upon written demand by the Vendor and shall bear interest from the date of written demand at the rate of twelve (12%) percent per annum, calculated daily, not in advance and shall be a charge on the Property until paid and such charge shall be enforceable in the same manner as a mortgage in default.

- g. Should the Purchaser be the registered owner of another property previously identified herein by the Purchaser as the Purchaser's Address (the "Existing property"), then to the extent that any obligation or monies are owed and not paid pursuant to this Agreement or in respect to the closing of this transaction, such obligation or monetary liability shall be charged and constitute a lien against the Purchaser's Existing Property which lien and charge shall be enforceable by the Vendor to the same extent and in the same manner as a mortgage and the Vendor shall be entitled to register notice of this provision and the charge and lien herein contained of the Existing Property both before and after default herein or termination of this Agreement.
- h. The Vendor may reserve a Vendor's Lien, following the Vendor's usual form, for unpaid purchase monies or adjustments or claims herein provided together with the interest thereon as set forth in the preceding paragraph, and the Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such monies have been received by the Vendor.
- i. A \$200.00 plus applicable H.S.T. administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement, or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "**Returned Cheque**") and such administrative fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the Closing.
- j. The Purchaser shall provide a refundable security deposit on the Closing (the "**Security Deposit**") to secure compliance with the Purchaser's obligations hereunder including, without limitation, the Purchaser's grading and subdivision damage covenants. The Security Deposit shall be an amount estimated by the Vendor, with all re-adjustments, without interest, to be made forthwith upon municipal assumption of subdivision services. The Purchaser shall request the refund of the security deposit and if a request for such refund is not made within one year after assumption of the subdivision services by the municipality, then such deposit shall revert to the Vendor.
- k. The Purchaser covenants and agrees to reimburse the Vendor on Closing for any charges imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land described as a transaction levy or similar charge.
- l. In the event the Vendor has undertaken an obligation to the Subdivider to contribute to the cost of subdivision esthetic enhancement such as boulevard treatment or improvement, or landscaping, or subdivision entrance features, or corner lot fencing, or fences or retaining walls, in the subdivision, the Purchaser shall, on Closing, reimburse the Vendor as to the cost thereof for the Property, the cost to be absolutely determined and apportioned by the Vendor.
- m. The Purchaser shall pay as an adjustment on closing the costs to the Vendor for the top-coat of asphalt on the driveway. Asphalt will be installed in two coats where permitted by the municipality. Some municipalities require both coats to be installed at one time and driveways will be installed as per municipal engineering standards. The Purchaser shall pay for the top coat whether it is installed at the same time as the base or on a separate occasion.
- n. In the event the Purchaser requests: (i) an extension of the Closing Date and the Vendor consents to such extension (which consent may be arbitrarily withheld), the Purchaser shall pay to the Vendor such fee plus HST as required by the Vendor in consideration for granting such extension; (ii) a change to the name or names or manner in which the Purchaser has previously requested to take title to the Property; (iii) a change to any other information provided to the Vendor or its solicitor, such as a change in the Purchaser's own solicitor, or to any other final closing documentation prepared by the Vendor's solicitor (whether or not delivered to the Purchaser or its solicitor), then the Purchaser shall pay to the Vendor the sum of \$350.00 plus HST as an administrative charge and shall pay the Vendor's solicitor's legal fees in the sum of \$450.00 plus HST, for each such requested change; but notwithstanding the foregoing there is no obligation whatsoever on the part of the Vendor, or its solicitor, to approve of or implement any such change so requested by the Purchaser or its solicitors. Notwithstanding anything contained to the contrary in this Agreement, the Vendor will not accept any name or title changes by a direction re: title. The consent of the Vendor must be obtained to all such name/title changes, which consent may be arbitrarily withheld; and where the Vendor so consent, an Amendment to and/or an Assignment of the Agreement of Purchase and Sale in the Vendor's form must be executed by all appropriate parties and the fees set out herein shall be paid.

COMPLETION AND ONTARIO NEW HOME WARRANTIES PLAN INSPECTION

4. a. The Vendor agrees to make available, and the Purchaser (which term shall include the Purchaser's designate authorized in writing in the form specified by the Tarion Warranty Corporation) agrees to meet with a representative of the Vendor during the seven-day working period immediately prior to Closing to perform a Pre-Delivery Inspection (the "**PDI**") of the Dwelling and verify that the Dwelling has been completed in accordance with the provisions of this Agreement. The Purchaser shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor. The Purchaser agrees to comply with all regulations under the Occupational Health and Safety Act, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fines incurred as a result of non-compliance with these provisions by the Purchaser. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least five (5) days prior notice of the said PDI. In the event of any items remaining uncompleted at the time of such PDI, only such uncompleted items shall be listed by the Vendor on the approved forms required to be completed pursuant to the requirements of the Tarion Warranty Corporation (the "**Tarion Forms**"), which the Purchaser covenants to execute and which Tarion Forms SHALL CONSTITUTE THE VENDOR'S ONLY UNDERTAKING TO COMPLETE THE SAID UNCOMPLETED ITEMS AND THE DWELLING. The Purchaser agrees that such uncompleted items as are included in the Tarion Forms represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items shall be made by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling after completion of the transaction in order to complete such items as are included in the Tarion

Forms. The Vendor shall complete such items as are contained in the Taron Forms within a reasonable time after Closing, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Taron Forms. The warranties given under the Act replace any warranties at law or otherwise. In the event the Purchaser has omitted to execute the Taron Forms prior to the Closing, the Vendor shall have the right, at its sole option, to complete the Taron Forms as permitted by Taron or declare the Purchaser in default in which event this Agreement shall be at an end and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition to and without prejudice to any other remedy available to the Vendor arising out of such default. The Purchaser further agrees to have noted at the time of the PDI on the Taron Forms any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bath tubs, sinks, toilets and other finished plumbing. These deficiencies listed on the Taron Forms will be the limit of the Vendor's repairs to these items to be completed before or within a reasonable time after Closing, subject to availability of material and trades. The Vendor will deliver to the Purchaser a Homeowner Information Package as provided by Taron Warranty Corporation on or before the date of the PDI and the Purchaser will execute and return to the Vendor the Confirmation of Receipt of the Homeowner Information Package for forwarding by the Vendor to Taron Warranty Corporation. The Purchaser hereby irrevocably nominates and appoints the Vendor to be the lawful attorney in the Purchaser's name in order to execute the Taron Forms and/or the Confirmation Receipt in the event the Purchaser fails to do so when required by the terms hereof.

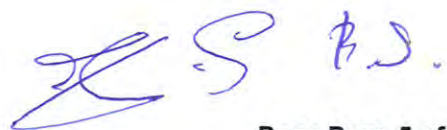
- b. The Purchaser agrees to forthwith upon request do all acts and execute and deliver all documents, both before and after Closing, as may be required by the Vendor or the relevant municipality (the "**Municipality**") in connection with the acceptance of the subdivision as a whole by the Municipality.
- c. Keys will be released to the Purchaser at either of the Property or construction site or the sales office or the head office of the Vendor, as the Vendor in its absolute discretion determines, unless otherwise specifically agreed in writing between the Vendor and the Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser. Upon completion of this transaction, if the Purchaser fails to attend to pick up the keys by five o'clock (5:00) p.m. on that day, the Vendor may retain the keys and release same to the Purchaser on the next business day (in this Agreement the term "business day" or "business days" shall mean Monday to Friday, excluding statutory holidays in the Province of Ontario).
- d. The Purchaser agrees that the Vendor shall, at no cost or expense to the Purchaser, have the one-time unilateral right to extend the Closing Date for 1 business day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on the Closing Date. The Purchaser further agrees that delayed closing compensation will not be payable for such period. For the purposes of this Agreement, the term "business day" shall mean Monday to Friday, excluding statutory holidays in the Province of Ontario.
- e. The Dwelling shall remain at the Vendor's risk until Closing. If the Dwelling is damaged prior to Closing by a peril normally covered by all-risk builder's insurance, which damage can be repaired within 120 days, the Vendor shall repair the damage, finish the Dwelling and complete the sale. If the damage cannot be repaired within 120 days, this Agreement shall be at an end and the Deposit shall be returned to the Purchaser without interest or deduction. The time needed for repair shall be estimated by the Vendor within 15 days of the damage. Extensions to the Closing Date required for repairs shall be in addition to those which may have occurred pursuant to the Ontario New Home Warranty Schedule attached hereto, but the Vendor may not further extend under the Ontario New Home Warranty Schedule for such repairs only, unless the Purchaser consents in writing.

CONVEYANCE

- 5. In the event the Vendor is unable to deliver to the Purchaser on or before Closing a conveyance of the Property free and clear of all encumbrances save as may be provided for in this Agreement, for any reason whatsoever, the Vendor at its option may require the Purchaser to pay the Vendor the balance due on Closing, which shall be deposited with the Vendor's solicitors in trust, with the interest earned to the benefit of the Vendor, and take possession of the Property on the Vendor's undertaking to deliver a conveyance in accordance with the provisions of this Agreement within such period as the Vendor may require and execute the Vendor's Possession Undertaking. From and after the date of possession the Purchaser shall be responsible for realty taxes, water, hydro, gas and other public or private utilities and payment to the Vendor of interest on the unpaid Purchase Price at the same rate of interest that the Purchaser is being charged by his lender as confirmed by the Purchaser providing to the Vendor's solicitor a copy of the Purchaser's mortgage commitment. The parties further agree that upon the Vendor delivering to the Purchaser a conveyance in accordance with the terms of this Agreement, the monies held in trust shall be released to the Vendor and any further adjustments that may be required shall be made at the time of the delivery of the conveyance. The Vendor's solicitor shall undertake to the Purchaser not to release such monies to the Vendor until the Vendor has delivered a conveyance to the Purchaser in accordance with the terms of this Agreement.

TITLE

- 6. a. The Purchaser agrees to accept title to the Property provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of services, telecommunication, cable television systems, and all related or appurtenant equipment, mutual driveways, and for maintenance and repair of adjoining dwellings, if applicable. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, downpipes, or other attachments to the roofs, footings, drainage pipes, utility meters and other projections of the buildings, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser accepts legal access to the subject Property even though it may be restricted by .3 metre reserves owned by the Municipality and not yet dedicated as public highway. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be



allowed thirty (30) days prior to the Closing, to examine the title at his own expense and if, within that time, 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 intermediate act or negotiations be void and the deposit monies shall be returned, with interest, and the Vendor and the Broker shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. Any tender of documents or money or giving of notice herein may be made or given either upon or to the party hereto or his solicitor, and money may be tendered by negotiable cheque certified by a Canadian Schedule "A" chartered bank. The Vendor may assign this Agreement and its covenants and obligations herein to a third party, provided following such assignment, the Vendor shall notify the Purchaser of such assignment.

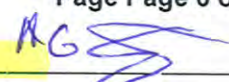
- b. The Purchaser agrees to accept the Property subject to Municipal regulations and restrictions now or hereafter affecting the ownership or use of the Property and the Purchaser shall observe and comply with the said regulations and restrictions and with the terms and obligations imposed by the Subdivision Agreement. The Purchaser agrees to accept title to the Property subject to any easements or licenses for the installation of the maintenance of public or other utilities including, without limitation, telephone, hydro, gas, sewer, water and cable television, as well as any rights or easements reserved by the Vendor for maintenance purposes, drainage and roof overhangs, downpipes, footings, drainage pipes, utility meters and other projections of the Dwelling, if necessary on or about the Property. The Purchaser shall execute any easements required for the said purposes upon being requested by the Vendor both before or after Closing. The Purchaser acknowledges that the Deed or Transfer of the Property may reserve such rights and easements. In the event the Municipality or any other governmental authority or the Vendor requires the granting of maintenance and/or private drainage easements which have not been created on or before Closing, the Purchaser shall execute and deliver to the Vendor on Closing an Acknowledgement permitting the Vendor to register after Closing any such easements on behalf of the Purchaser.
- c. In the event the Property abuts land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority.
- d. The Purchaser acknowledges that title may be conveyed directly from the Subdivider of the lands, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on Closing a separate acknowledgment and release in favour of the Subdivider to this effect.
- e. In the event any mortgages are outstanding on Closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of the same within a reasonable period of time after Closing in full satisfaction of the Vendor's obligation in that regard.
- f. The Purchaser agrees to provide the name, address and telephone number of its solicitor and all other information requested or required for the completion of the transaction to the Vendor or its solicitor in writing no later than 60 days prior to the Closing. If the Purchaser changes solicitors or the Purchaser or its solicitor (i) fail to provide the aforesaid information; (ii) change or amend any of the information provided; or (iii) provide information to the Vendor or its solicitors that is incorrect or amended for any reason, the Purchaser shall be charged a fee as determined by the Vendor plus applicable H.S.T. on the Statement of Adjustments. The Purchaser agrees to provide the Vendor's solicitor with a written direction as to whom title is to be conveyed no later than thirty (30) days prior to the Closing, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. Prior to Closing, the Purchaser covenants not to register this Agreement or any other document on title to the Property.
- g. If, on or after registration of the Plan of Subdivision, the lot number or municipal address of the Property is changed, the Purchaser agrees to accept such variation in lot number and this Agreement shall be read with all amendments required thereby.

AFTER CLOSING

- 7. a. In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways, curbs or fences which are located within six (6) feet of an external wall, the Purchaser will remove such addition and/or improvements within five (5) business days of written request from the Vendor and prior to the Vendor taking any corrective actions which it is required to take.
- b. In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in the area of such improvements, additions or alterations.
- c. The Purchaser acknowledges that grading and sodding shall be done between June and October (weather permitting and subject to availability of supplies) of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing or from the date that sod is laid, whichever shall be the later, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor.
- d. The Purchaser covenants to occupy the Dwelling forthwith after Closing. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twenty-four months after the Closing or such longer period which is equivalent to the warranty period under the Act for basement



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repairs. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in basement resulting from water seepage or leakage, including any consequential damages arising therefrom.

- e. The Purchaser acknowledges that the Vendor has a master key for the subdivision and in the event that the Purchaser wishes to change any locks, he may do so, at his own expense, any time after Closing.
- f. If settlement occurs due to soil disturbances around the Dwelling, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling which the Vendor considers of a minor nature by reason of such settlement.
- g. No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water or hydro. In the event the Vendor is requested by the Purchaser to perform a homeowner service call for repairs relating to construction or work performed by the Vendor and the Vendor determines in its sole discretion that such repair is required due to any negligent act or omission either through the neglect or omission of the Purchaser, the Purchaser shall pay to the Vendor the sum of \$350.00 per homeowner service call, plus the cost of all materials utilized by the Vendor in making such repair, plus applicable H.S.T. thereon.
- h. The Purchaser agrees that after Closing, if required by the Municipality or any public or private utility such as the local hydro-electric authority, gas company, telecommunication or television system provider he will grant an easement for the installation and maintenance of sewers, water mains, lines or any other similar installations.

BREACH OF CONTRACT

- 8. a. Any breach by the Purchaser of any of the provisions of this Agreement shall entitle the Vendor, in addition to any rights or remedies that the Vendor may have in law or otherwise, to give notice to the Purchaser declaring this Agreement null and void, whereupon all deposit monies paid hereunder, and any monies paid for extras, shall be forfeited to the Vendor as liquidated damages and not as a penalty. In the event of a delayed closing occasioned by the Purchaser's Default, the Vendor shall be entitled to charge a fee of \$150 per day for each day of extension, together with an amount equal to interest on the unpaid balance of the purchase price at the Prime Rate of interest charged by the Vendor's bank, plus 5% per annum pro-rated for the period of time that the Closing Date was delayed. The Purchaser shall also reimburse the Vendor for the legal fees and disbursements arising from such delayed closing in an amount to be determined at the Vendor's sole discretion.
- b. The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the property for his own personal use and not for short term speculative purposes. Prior to Closing the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest therein, or the benefit thereof, nor to mortgage, deal with or in any way encumber the premises. The Purchaser will not any time prior to completing this transaction, register this Agreement, or any notice thereof, whether by Caution or otherwise, or register a notice of Purchaser's lien against the Property. Any breach of the foregoing shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies as liquidated damages and not as penalty in addition to and without prejudice to any other remedy available to the Vendor arising out of such default and the Purchaser shall have no further right to or interest in the Property.

UNLAWFUL WORKS

- 9. a. In the event that the Purchaser shall without the consent in writing of the Vendor, enter upon the Property and carry out changes or additions to the Dwelling (the "Unlawful Works") being constructed by the Vendor, the Purchaser will forthwith pay to the Vendor the amount incurred by it in order to correct any damages caused by the installation or existence of the Unlawful Works including, without limiting the generality of the foregoing, time lost by the resulting delays and interest on monies invested, and at the Vendor's option it may declare this Agreement null and void. In addition to the foregoing, if the Unlawful Works shall be determined by any inspector having jurisdiction in that regard as not complying with the statutes, by-laws or regulations applying thereto, the Purchaser shall forthwith carry out any required work to remedy any such non-compliance and failing which, the Vendor, at its option may carry out such work at the expense of the Purchaser which he shall pay to the Vendor forthwith upon written request for payment for same and/or at the option of the Vendor, it may declare this Agreement null and void. The Purchaser agrees that anything constructed by the Vendor which is not accessible due to the Unlawful Works shall not be covered by the Ontario New Home Warranties Plan. The Purchaser shall not enter upon the Property at any time without the consent in writing of the Vendor or accompanied by a representative of the Vendor. Failure to comply with the foregoing shall constitute a trespass by the Purchaser on the Property and will entitle the Vendor to bring criminal or civil proceedings for such trespass against the Purchaser.
- b. In the event that the Vendor shall choose the option as set forth above to declare the Agreement null and void, it shall be entitled to retain the Purchaser's deposit paid and the value of the Unlawful Works. The parties agree that the damages which may be suffered by the Vendor as a result of the Unlawful Works cannot be assessed monetarily and the retention of the deposit and Unlawful Works, shall be deemed to be liquidated damages and not a penalty. **THE PURCHASER ACKNOWLEDGES THAT THE UNLAWFUL WORKS SHALL NOT BE COVERED UNDER THE ONTARIO NEW HOME WARRANTIES PLAN.**



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- c. The Purchaser covenants and agrees that it will not be entitled nor permitted to enter upon the Property prior to the Closing to supply any material and/or to perform any work or labour to or on the Dwelling or Property respectively. The Purchaser further covenants and agrees that the Vendor will not contract for the supply and installation of extras to the Dwelling to be constructed other than by way of written contract on a specific form supplied by the Vendor for that purpose within fourteen (14) days of the acceptance of this Agreement.

CONTRACT

10. a. This offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of Purchase and Sale, and time shall, in all respects, be of the essence. The deposit monies are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the date or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have the right to terminate this Agreement and forfeit all deposit monies in full. Without prejudice to the Vendor's rights as to forfeiture of deposit monies as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default on the part of the Purchaser pursuant to any provision contained in this Agreement, including interest thereon from the date of demand for payment at the rate of 12% per annum, calculated daily, not in advance, until paid. In the event this Agreement, in future, is amended in order to accelerate the Closing of the transaction or to change or alter the construction specifications of the Dwelling by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. In the event any one or more of the provisions of this Agreement or any portion or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement. The Purchaser, if required by the Vendor, shall execute and deliver on Closing one or more covenants incorporating the terms hereof. There is no representation, warranty, collateral Agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which conflicting term(s) prevail(s). The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until Closing. In the event of any damage to the Dwelling, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Dwelling. Deed to be prepared at Vendor's expense and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on Closing at the Purchaser's expense.
- b. The marginal notations or headings in this agreement are for convenience purposes only and do not form part of, or in any way amend or affect, the contents of the whole or any part of this Agreement. This Agreement shall be construed and interpreted by the courts of and in accordance with the Laws of the Province of Ontario; as such laws from time to time shall be in effect.

SUBDIVISION AGREEMENT REQUIREMENTS

11. a. The Purchaser acknowledges and agrees that title may on Closing be subject to one or more subdivision or other development agreements and that the Subdivider has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality, which the Vendor herein is not responsible to construct, install or pay for. The Purchaser agrees that the Vendor shall not be obligated on Closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the Closing and the Purchaser shall satisfy himself as to compliance.
- b. The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and or the Subdivider may apply for a re-zoning with respect to blocks or lots not purchased hereunder as laid down by the Plan of Subdivision or with regard to the lands adjacent to or near the lands laid down by the Plan of Subdivision, and the Purchaser, the Purchaser's successors and assigns, shall consent to any such application and agrees that this paragraph may be pleaded as a bar to any objection by the Purchaser to such re-zoning. Similarly, the Purchaser shall consent to any Committee of Adjustment Application made by the Vendor with respect to any Lot with respect to the Plan of Subdivision and all provisions of this paragraph 11 shall apply thereto. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the Property and to assign the benefit of such covenant to the Vendor.
- c. The Purchaser acknowledges that the Subdivision Agreement entered into between the Subdivider and the Municipality may require the Vendor to provide the Purchaser with certain notices ("Notices"), including, but not limited to, land usage, maintenance of Municipal fencing, school transportation, noise levels from adjacent roadways, noise and/or vibration levels from nearby railway lines, the absence of door-to-door mail delivery, the location of "super mailboxes", and in general, any other matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of this Property. In the event the Subdivision Agreement is not registered as of the date of acceptance of this Agreement, and therefore the Notices are not yet available, or if after they are available, they are amended by the Municipality, or are inadvertently omitted or misquoted by the Vendor herein, and if the Municipality requires the Purchaser to receive a copy of the Notices, then a copy of the Notices as revised as necessary, shall be mailed to the Purchaser's address as shown on this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. The Purchaser agrees to be bound by the contents of any such Notices and covenants to execute forthwith upon request, an acknowledgement containing such Notices if and when requested to do so by the Vendor.



COLOUR AND MATERIAL SELECTION

12. a. Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within ten (10) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's samples and list same on the Vendor's colour selection form.
- b. In the event that the Purchaser shall desire to select colours or materials from other than the Vendor's samples, he must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor.
- c. In the event that the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within three (3) days of notification by the Vendor and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same.
- d. In the event that by the Closing the installation of the selected colours and upgraded materials to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing and shall pay the full amount required to be paid on Closing in accordance with this Agreement, notwithstanding that an occupancy permit may not be available as a result thereof.
- e. In the event that the Purchaser shall not have made his selection within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same.
- f. In the event that the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to affect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet.
- g. Where omissions occur on the original colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.
- h. Upgrades listed on a standard colour chart will not be deemed to be part of the Agreement.
- i. The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise; he will be deemed responsible for all errors resulting from any double selections. Any change to a previously processed selection will be subject to a \$250.00 plus HST administrative charge per item modified.
- j. The Purchaser further agrees that in the event that the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.
- k. In the event that any of the terms and conditions stated on the Purchaser's Request for Extras Contract (the "Purchaser's Extras Contract") are in conflict or contradiction of any terms or conditions stated in this Agreement, it is hereby agreed that the terms and conditions stated on the Purchaser's Extras Contract shall take precedence over the terms and conditions of this Agreement provided such provisions do not conflict with the provisions of Schedule "TARION" annexed hereto.

MODEL HOMES

13. a. The Purchaser acknowledges that he has purchased the Dwelling on the basis of plans which he has viewed and not from a model. The Purchaser acknowledges that the model homes, if any, may have items installed for decor purposes, such as, but not limited to, up-graded flooring materials, ceramic tile, hardwood, carpet, paint, kitchen cabinets, lighting and fixtures, driveways, walkways, railings and pickets, skylights, entry doors, interior doors, paneling, wallpaper, window treatment, drapes, curtains, plumbing supplies, intercom systems, alarm systems, landscaping, underground sprinkler systems, underground lighting, decks and finished basements. The Purchaser acknowledges and agrees that these decor items will not be included in the Purchase Price and that the contract will consist of only those items listed on Schedule "A".
- b. Notwithstanding anything herein written, if at the time that this Agreement is executed, the dwelling constructed on the Real Property has already been substantially completed, the Purchaser shall purchase the Real Property in an "as built" condition rather than in accordance with any other representations herein contained.

H.S.T. CLAUSE

14. The Purchaser and Vendor agree that the harmonized sales tax (the "HST") applies to this transaction and the Purchase Price includes the HST, net of the federal and Ontario new housing rebates or the like (collectively the "Rebate"). The Purchaser shall assign (in form required by the Vendor or the Government of Canada) to the Vendor all of its right, title and interest in any refund, credit, rebate or the like (the "Rebate") of the HST to which the Purchaser is entitled. In connection with such assignment, the Purchaser shall deliver to the Vendor, upon request by the Vendor, on or after Closing, such applications, documents and affidavits as may be required by the Vendor and the Government of Canada to establish the Purchaser's entitlement to the Rebate. If the Purchaser is not entitled to the Rebate for any reason whatsoever or if the Rebate is reduced or withdrawn by the Government and not replaced with an amount


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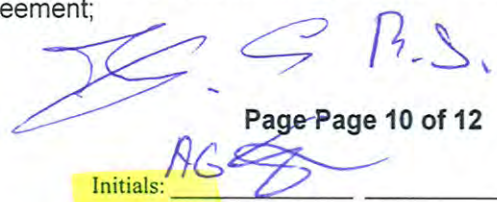
equivalent to the amount of the Rebate to which the Purchaser is entitled by the Government, or if the Rebate is not or cannot be assigned to the Vendor then, the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor an amount equal to the Rebate or the amount so reduced or withdrawn and until so paid, the amount of the Rebate shall form a charge against the Unit which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser acknowledges and agrees the Purchaser shall not be entitled to any refund, credit or abatement in any manner whatsoever should the HST not apply to this transaction for any reason whatsoever. The HST that is included in the Purchase Price is based on the federal portion and the provincial portion of the HST at the rates of 5% and 8% respectively. If either or both of the rates increase, the Purchaser shall be responsible for the increase and shall pay same as an adjustment on the Closing Date, and if either or both of rates decrease, the Purchaser shall not be entitled to any abatement or reduction of the Purchase Price. Notwithstanding that the Purchase Price is inclusive of the HST net of the Rebate as aforesaid, the Purchaser shall, at the Purchaser's own cost and expense, be responsible for the payment of the HST and all other taxes, value added taxes, sales taxes, use taxes or transfer taxes and any increases thereof which may be applicable (collectively the "Applicable Taxes") on all closing adjustments and amounts payable for extras, changes, upgrades, fees and charges. The Vendor shall have the right to register a Vendor's Lien for the amount of the Rebate against the Property immediately following the Closing to secure the Vendor's entitlement to the Rebate as herein provided.

The Purchaser acknowledges that where a credit against the Purchase Price is to be given to the Purchaser on Closing in relation to a construction, financing or timing change, such credit shall be reflected as a reduction in the Purchase Price so as to minimize the amount of the HST payable. The Purchaser further acknowledges that where the Vendor has agreed to provide an inducement or incentive relating to the payment of the Purchaser's mortgage interest (the "prepaid interest"), the Purchase Price shall be automatically reduced by the amount of the prepaid interest, and the Purchaser shall reimburse the Vendor on Closing with the amount of the prepaid interest, which reimbursement shall be shown as a credit to the Vendor on the Statement of Adjustments. The amount of the prepaid interest shall be absolutely determined by the Vendor.

Notwithstanding that the Purchase Price is inclusive of the HST, the Purchaser shall, at his own cost and expense, be responsible for payment of the HST on all Closing adjustments and amounts payable for extras and any increase in the rate of HST after the date hereof.

ELECTRONIC REGISTRATION

15. In the event that the electronic registration system (hereinafter referred to as the "Electronic System" or "ERS") is operative in the applicable Land Registry Office in which the Property is registered, the following provisions shall prevail, namely:
- a. the Purchaser shall be obliged to retain a lawyer in good standing with the Law Society of Upper Canada no later than thirty (30) days prior to the Closing and shall inform the Vendor with respect to same 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; The Purchaser shall pay on Closing to the Vendor's solicitors the additional legal fees that the Vendor incurs for completing this transaction under ERS. Should the Purchaser fail to retain a solicitor and maintain such retainer until successful completion herein or fail to inform the Vendor of the solicitor's identity as hereinbefore required, such omission shall be an anticipatory breach of this transaction entitling the Vendor to pursue all of its rights and remedies with respect to same,
 - b. the delivery and exchange of documents and monies for the Property 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 registerable documentation); and
 - ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents 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. the Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the transfer/deed to the Property 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 if agreed to by the Vendor's solicitor, 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;
 - d. each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing; and
 - e. notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
 - i) delivered all closing documents and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;



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Initials: AG

- 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 ERS 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;

without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

ELECTRONIC DOCUMENTS AND TRANSFER OF FUNDS

16. Pursuant to subsection 3(1) of the Electronic Commerce Act of Ontario, as amended (or any successor or similar legislation) the Purchaser consents to use and accept any information and/or document to be provided by the Vendor and/or its solicitors in respect of this transaction in an electronic form if, when and in the form provided by the Vendor and/or its solicitors. The Vendor acknowledges and confirms that the Vendor has authorized its solicitors noted herein to transmit all information and documents executed by the Vendor in an electronic format with a "trued up" or copy of the signature(s) of an authorized signing officer(s) of the Vendor and that such "trued up" or copy of the signature(s) shall satisfy the signature requirements of the Electronic Commerce Act of Ontario as an electronic signature unless otherwise prescribed by the Electronic Commerce Act of Ontario wherein such other prescribed signature format shall be incorporated herein. The Vendor agrees that it shall be bound by all such information and documents when so transmitted and shall continue to be bound from and after the Closing as therein provided.

The Purchaser acknowledges and agrees that the Vendor shall determine, in its sole and unfettered discretion, the method by which the Purchaser is to make payment of any funds payable by the Purchaser in respect of this transaction. Such method may include, at the option of the Vendor, delivery of funds by the Purchaser electronically through an electronic funds transfer system (the "EFTS") designated by the Vendor or the Vendor's solicitors. In such case;

- a. the Purchaser's solicitor shall be registered with the provider of the EFTS, and, at the request of the Vendor's solicitors, shall provide evidence of such registration to the Vendor's solicitors at least 10 days prior to closing;
- b. the Purchaser and/or the Purchaser's solicitor shall execute such documents as the Vendor or the Vendor's solicitors may require in connection with the EFTS; and
- c. the Purchaser shall pay as an adjustment on closing to the Vendor or its solicitors all fees and charges imposed by the provider of the EFTS together with any wire transfer fees and charges imposed upon the Vendor or its solicitors by their banks in connection with the transfer of funds.

PERSONAL INFORMATION

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

- a. Any companies or legal entities that are associated with, related to or affiliated with the Vendor and are developing one or more other developments or communities that may be of interest to the Purchaser, or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family.
- b. One or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new developments or projects and/or related services to the Purchaser and/or members of the Purchaser's family.
- c. Any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the Tarion Warranty Corporation and/or any warranty bond provider, required in connection with the development and/or construction financing of the Project and/or the financing of the Purchaser's acquisition of the Property from the Vendor.




Schedule "B"

EXTERIOR FEATURES

1. Architecturally designed exteriors which include genuine clay brick, stone, pre-cast detail, exterior siding detail, architectural style and colour, as per applicable plans.
2. Exterior colours and siting will be architecturally coordinated to create pleasing streetscapes and to conform Architectural Control Guidelines.
3. Entry-resistant framing on all perimeter doors.
4. Glazed panel in front entry door and/or sidelight, and/or transom (as per applicable elevation).
5. Self-sealing shingles (30-year manufacturer's warranty).
6. Pre-finished maintenance free aluminum soffits, eavestrough, fascia, downspouts and siding, as per plan and elevation.
7. Steel insulated exterior doors with weather-stripping and deadbolt lock.
8. Vinyl casement windows throughout with Low-E Glass (White), basement windows to be white vinyl sliders.
9. All operating windows and patio doors are complete with screens.
10. Premium quality molded paneled sectional roll-up garage doors as per elevations.
11. Entire lot to be sodded except paved areas.
12. Precast concrete slab walkway to front door entry, precast step at rear door.
13. Paved driveway.
14. Two exterior water taps and two exterior weatherproof electrical outlets with ground fault interrupter.
15. Elegant Satin Nickel grip set for front door.
16. Elegant black coach lamps at front door, as per plan
17. Decorative precast address number plaque. Location as per Architectural Control guidelines.
18. 2" x 6" exterior wall construction
19. Engineered floor system.
20. 3/8" plywood roof sheeting
21. Decorative pillars on front elevations, as per plan.

INTERIOR FEATURES

1. All detached homes feature standard 9ft ceilings on main floor and standard 8ft ceilings on 2nd floor. (Except where bulkheads may be required).
2. Natural oak veneer main stairs with oak veneer stringers, oak posts from 1st Floor to 2nd Floor.
3. Natural oak nosing in upper hall under all pickets.
4. Natural oak handrails (2 5/8" oval top) and 1 5/16" oak square pickets on main staircase
5. Molded two-panel, flat top interior passage doors throughout, including all closets, as per plan.
6. 4" baseboard with 2 3/4" throughout with door stop (in applicable areas), including all doors and windows throughout in all finished areas where applicable, as per plan in applicable areas.
7. All archways are trimmed.
8. All drywall applied with screws and nails.
9. Satin Nickel finished interior door hardware. (Levers)
10. All interior walls to be painted in Builder's standard off-white colour with premium quality latex paint.
11. Smooth finish ceilings in kitchen, powder room and bathrooms. Spray textured ceiling in all other rooms with 4-inch boarder (excluding closets, coffered and cathedral ceilings).
12. Coffered or Cathedral Ceilings as per applicable plans.
13. Direct vent gas fireplace with paint (white) grade mantle in 38' Lots and 47' Lots

KITCHEN FEATURES

1. Purchaser's choice of Quality Custom Kitchen Cabinets from Vendor's standard samples.
2. Extended height Kitchen Cabinets for all Models, as per plan
3. Bulkheads will not be installed, unless required by plan. Bulkheads may be necessary for mechanical and structural requirements.
4. Purchaser's choice of granite/stone/quartz (engineered) countertop with double compartment stainless steel undermount sink with single lever pull-out faucet, from Vendor's standard selections.
5. Deluxe kitchen stainless steel exhaust fan with 6" exhaust vented to exterior.
6. Heavy-duty receptacle for stove.
7. Dedicated electrical outlet for refrigerator.
8. Split electrical outlets at counter level for small appliances.
9. Dishwasher space provided in kitchen cabinets with rough-in wiring and drains. Space for dishwasher left open; cabinet not provided.

LUXURIOUS BATHS

1. Ensuite bath off master bedroom with elegant freestanding soaker tubs and separate shower, as per plan
2. Cement Board used in all shower enclosures
3. Energy efficient WATER SAVER showerhead, toilet and faucets. Pressure balance valves in all showers.
4. Wall mounted mirrors over all vanities in all Bathrooms and Powder Room.
5. Frameless glass shower enclosure with frameless glass shower door in Master Ensuite, as per plan - (clear glass, chrome hardware)
6. White plumbing fixtures throughout.
7. Purchaser's choice of Quality cabinets and laminate countertops from Vendor's standard samples for vanity (where applicable).
8. Separate showers include full height ceramic wall tiles on walls and ceiling from Vendor's standard samples, as per plan
9. Electrical outlets for small appliances beside vanity in all bathrooms.

- d. Any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof), including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction.
 - e. Any 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 Dwelling and the installation of any extras or upgrades ordered or requested by the Purchaser.
 - f. One or more providers of any security alarm system, cable television, telephone, telecommunication, hydro-electricity, water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) unless the Purchaser advises the vendor in writing not to provide any such personal information to an entity providing security alarm services.
 - g. Any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Property is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Customs & Revenue Agency (i.e. with respect to HST including the Purchaser's social insurance number or business registration number, as the case may be).
 - h. Canada Customs & Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii) of The Income Tax Act, R.S.C. 1985, as amended.
 - i. The Vendor's solicitors and/or Purchaser'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.
 - j. Any real estate agent, real estate broker and/or mortgage broker involved in the Purchaser's purchase of the Property to facilitate the completion of this transaction; and
 - k. Any person where the Purchaser further consents to such disclosure.
18. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales agents are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser, upon which the Purchaser relies, and which were essential to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior to signing same.
19. This Offer is irrevocable by the Purchaser until one minute before midnight on the irrevocable date hereinbefore set out, after which time if not accepted, this Agreement shall be void and the deposit monies returned to the Purchaser, without interest. This transaction shall be completed on the Closing, on which date vacant possession of the Dwelling is to be given to the Purchaser.

ORAL REPRESENTATIONS DO NOT FORM PART OF NOR CAN THEY AMEND THIS AGREEMENT.

10. Exhaust fans vented to exterior in all bathrooms.
11. Privacy locks on all bathroom doors.
12. Single-lever washerless faucets with pop-up drains in all vanities.
13. PEDESTAL SINK in powder room as per plan.
14. Choice of ceramic wall tile (8" x 10") for main bathtub enclosures and Ensuite shower enclosures, from Vendor's standard samples. Separate shower enclosure and tub enclosure include full height ceramic wall tiles up to and including ceiling,
15. White Ceramic bathroom accessories to include towel bar, toilet tissue dispenser, and soap dish.
16. Shut off valves to all basins and sinks.

LAUNDRY FEATURES

1. Laundry tub with hot and cold-water faucet, as per plan
2. Heavy duty electrical outlet for washer and dryer.
3. Vent for dryer.
4. Laundry rooms to have standard base cabinet with built-in single compartment laundry tub, as per applicable model. (Cabinet is based on standard white laundry cabinet door with white laminate countertop)
5. 2nd floor laundry room equipped with floor drain, as per applicable model.

FLOORING

1. Quality ceramic tile flooring, 12" x 12" or 13" x 13" (standard) in the foyer, kitchen/breakfast area, powder room, all bathrooms and main floor laundry room, as indicated on plan, some detached models include standard hardwood in the kitchen/dinette area. Purchaser to choose from Builder's standard samples. Ceramic floor tiles shall be completed with metal edging when abutting a different floor type.
2. All Detached Models include pre-finished strip oak hardwood flooring (3 1/2" x 1/2"), natural colour* throughout main floor except tiled areas, from Builder's standard samples. Some detached models include standard hardwood in the kitchen/dinette area.
3. All Towns include engineered vinyl flooring throughout the main floor including kitchen (except for powder room and foyer), from Builder's standard samples
4. 35 oz broadloom on second floor (except tiled areas) with quality underpad.
5. Concrete basement floor with drain
6. Engineered Floor Joist System
7. All Sub-floors to be fastened with glue screws and nails, seams 1205 to be sanded.

ELECTRICAL

1. Decora type and white switches throughout.
2. Heavy duty receptacle for stove in kitchen.
3. Holiday switch for seasonal lights at exterior front porch and second floor soffit.
4. Electrical outlets in all bathrooms and powder rooms include ground fault interrupters.
5. 200 Amp service with Circuit breaker panel.
6. All wiring in accordance with Ontario Hydro Standards.
7. Ceiling light fixture in all bedrooms.
8. Two electrical outlets in the garage (one in ceiling for future door opener).
9. Door chime.
10. Switch controlled receptacle, in living room (as per plan)
11. Smoke detector in main hall, upper hall and basement, in accordance with building code.
12. Carbon Monoxide detector installed in accordance to the Building Code.
13. Waterproof shower light in all shower stalls, where applicable

ADDITIONAL PROVISIONS

1. Rough-in 3-piece washroom in the basement (drains only, no water line).
2. Pre-wiring for telephone outlet in Kitchen, and Master bedroom. Purchaser is to arrange finishing details directly with the phone company after closing.
3. Pre-wiring for four RG6 coaxial cable TV outlets Family Room/Great Room/Den and all bedrooms, location as per Vendor. Purchaser is to arrange finishing details directly with Cable Company after closing.
4. 1 Smart Wire located in the computer/den or family room for high speed internet, video, audio and computer network access.
5. Rough-in for Central Vacuum System to garage
6. Rough-in for Central Air Conditioning.
7. Security rough-in wiring on all doors on main floor plus rough-in wiring for one keypad by the front door and one motion detector in main floor hallway
8. All garage walls to be drywalled, from top of foundation wall to ceiling, as per OBC

HEATING/INSULATION

1. "High efficiency forced air heating system with ducting sized for future central air systems"
1. Thermostat centrally located on main floor.
2. * R60 insulation for attic ceiling area over habitable areas. Weather stripped access. (as per Ontario Building Code Requirements).
3. * R22 insulation in exterior habitable walls, as per Ontario Building Code Requirements.
4. * R31 spray foam to garage ceilings and overhangs, as per Ontario Building Code Requirements.
5. * R20 continuous insulation on basement walls, as per Ontario Building Code Requirements.
6. H.R.V. (Heat Recovery Ventilation unit), Simplified installation.
7. Hot water tank is a rental gas unit, power vented to exterior. (Purchaser will execute Rental Agreement with Provider).




Schedule "B" Page Page 2 of 3

Initials: 

LORMEL'S SPECIAL FEATURES

- Mortgage survey provided at no additional cost.
- Concrete garage floor with reinforced grade beams.
- Cross link pex piping/ABS plumbing throughout.
- Poured concrete basement walls with heavy damp proofing (drainage membrane) and weeping tile performed drainage membrane to all exterior wall excluding garage.
- Cold Cellars, if grade permits
- Poured concrete front porch, where applicable
- All work to be performed to OBC standards

NOTE: THE PURCHASER ACKNOWLEDGES THAT IN THE EVENT FINAL GRADING REQUIREMENTS CAUSE THE DWELLING TO BE BUILT AS A LOOK-OUT OR WALK-OUT, THE PURCHASE PRICE SHALL BE INCREASED BY THE VENDOR'S STANDARD CHARGE FOR THIS DWELLING TYPE IN THIS COMMUNITY.

LORMEL WARRANTY

- Warranty backed by Ontario New Home Warranty Program, Tarion, which includes:
- The home is warranted against major structural defects for 7 years.
- The home is free from defects in workmanship and materials for 1 year.
- Purchaser agrees to pay the Tarion Warranty Program Enrollment Fee, as an adjustment on closing.

All Purchasers should note the following:

1. All selections are to be made from Vendor's samples and are subject to availability & provided that they have not already been ordered for the house. All selections are final & no changes will be accepted.
2. Variations from samples may occur in all materials due to normal production process.
3. Steps to front, side and rear doors where applicable may vary due to grading variances.
4. Corner lots may require minor interior and exterior modifications as per architectural controls.
5. Because of siting, grading and paving conditions, roof lines may vary due to structural roof framing conditions and/or Architectural Control Guidelines. Exterior architectural features may be added or altered as required by such Architectural Guidelines.
6. The siting of the house on the real property as a standard of reversal plan shall be at the sole discretion of the builder.
7. The Purchaser acknowledges that at the Vendor's sole discretion door swings may be different than those indicated on brochures and ceilings and walls may be modified to accommodate mechanical systems, and the Purchaser agrees to accept such modifications.
8. The Purchaser acknowledges and accepts that all dimensions in this Agreement are approximate, windows and actual square footages may vary depending on elevations selected, and actual usable floor space may vary from the stated floor area.
9. The Purchaser acknowledges that the lot including the home being constructed thereon is, until Closing, considered a workplace and construction site and as such is governed by the laws and regulations of same. The Purchaser therefore acknowledges not being permitted unsupervised entry or access to such workplace and construction site and further agrees and covenants not to attempt to gain entrance and access to same except during normal working hours and by prior arrangement with the Vendor at the sales office. The Purchaser agrees to follow all safety practices as prescribed by law during all such pre-arranged visits to the workplace and construction site.
10. NO PURCHASER SHALL BE ALLOWED TO PERFORM ANY WORK OR SUPPLY MATERIALS TO THE HOUSE PRIOR TO CLOSING.

All illustrations are artists' concept. Plans, dimensions and specifications are subject to change at the discretion of the Vendor. Materials may be substituted for those of equal or better quality. All dimensions are approximate.

In the event of model homes, the Purchaser acknowledges that they have been decorated for public display purposes and may contain certain features and upgrade features that are not included in the basic model type. You are hereby put on notice that the Vendor reserves the right to use your home for public relations and/or advertising purposes and consent is hereby given.

Specifications and terms are subject to change without notice.

*Errors and Omission Excepted
Effective - October 9th, 2020*



Schedule "B-1"
forming part of the Agreement of Purchase and Sale

In addition to the Standard Features listed in Schedule B, the Purchaser shall receive a Bonus Package as outlined below

Lot: 63 Phase: 2 Street: 1344 HARRINGTON STREET in the Town of Innisfil
Community: Carsons Creek

DESCRIPTION

SUPPLY AND INSTALL A WALK UP BASEMENT AT A COST OF \$25,000 TO BE ADDED TO THE PURCHASE PRICE	Included
Initials: AC EE	
47 Foot	
47 foot Lots – the Purchaser is to receive \$30,000 in Bonus Dollars to be used towards the purchase of upgrades	Included
Initials: AGS	

The above extras and upgrades are to be included during the construction of the above house for the above-named Purchaser subject to the following terms and conditions:

1. The Vendor will undertake to install the above extras but will not be liable to the purchaser if for any reason the work covered by the extra is not carried out. In that event, the price of the extra shall be refunded to the purchaser without any interest.
2. It is understood and agreed that if the transaction of Purchase and Sale is not completed for any reason whatsoever, the total cost of this extra is not refundable.

Schedule "B-2" Bonus

ORAL REPRESENTATIONS DO NOT FORM PART OF NOR CAN THEY AMEND THIS AGREEMENT.

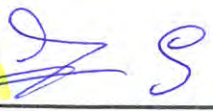
THE PURCHASER shall receive **BONUS PACKAGE (inclusive of H.S.T.)** to be applied **ONLY** towards the purchase of upgrades at the **VENDOR'S DESIGN STUDIO**, located at 331 Cityview Blvd., Suite 102, Vaughan, Ontario L4H 3M3. The **BONUS PACKAGE (inclusive of H.S.T.)** will be redeemed once a Vendor's Schedule B1 or B3 (Purchaser's Extras) form is completed and executed at the time of structural change/interior finishings selection appointment.

The Purchaser acknowledges that the BONUS PACKAGE has NO CASH SURRENDER VALUE and CANNOT be used towards closing costs or legal costs. Upon execution of "Schedule B1" or "Schedule B2-Purchaser's Extras", this Schedule "BONUS" becomes null and void and has no further force and effect.

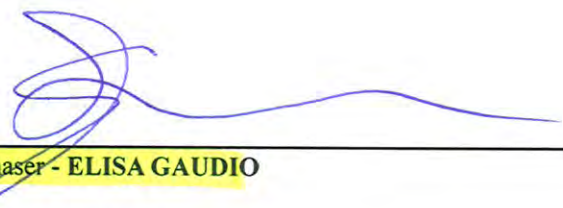
THE PURCHASER FURTHER ACKNOWLEDGES that any and all upgrades purchaser over and above the amount of this credit shall be paid for at the time of colour selection either by cheque or by amending the purchase price to include cost of such upgrades.

Purchaser acknowledges that Décor Appointments are only available Monday to Friday during regular business hours of 9am to 5pm. Appointments are held at 3 different time slots (10am, 1pm, and 3pm).

Purchaser acknowledges that 2 colour appointments will be given at which time all colour and upgrade selections will be completed and finalized; otherwise, further costs may apply. Lormel's Cancellation Policy requires a minimum of 24 hour notice or a \$250 Administrative Fee shall apply. This amount will be applied on closing.

X 

X 


Purchaser - ELISA GAUDIO


Purchaser - ANTONIO GAUDIO



Schedule "C"

This offer is conditional upon the Purchaser arranging satisfactory mortgage financing on or before six (6) days after acceptance of this Agreement of Purchase and Sale and providing the Vendor with a copy of a mortgage commitment confirming same, otherwise this offer becomes null and void and the deposit money shall be returned to the Purchase in full without interest. If written notice is not received by the Vendor or it's Solicitor, that satisfactory mortgage financing has not been arranged prior to 5pm on the above-mentioned date, then and in such event, this condition shall be deemed to have been satisfied and the offer shall become firm and binding.

  R.S.

Schedule "D"

I/We, Purchaser(s) in this transaction understand that Nordale Realty & Associates Inc., is acting as an agent or Sub-Agent for the Vendor, and as such are treating me/us with Customer status.

It has been explained to me/us and I/We understand said Brokerage and its Representatives owe me/us, as a Customer:

- the **ETHICAL** duty to be fair and honest,
- the **LEGAL** duty not to misrepresent the property,
- and to exercise **DUE CARE** when answering questions giving information.

I/We further understand and agree that as a Customer I/We **DO NOT** enjoy a confidentiality with said Brokerage or it's Representatives and that anything and everything I/We disclose, including my/our willingness or otherwise to pay more for a property than that offered shall be disclosed to the Vendor, should I/We enter into negotiations to purchase/lease/sub-lease/exchange any property through said Brokerage.



Schedule "D" Page Page 1 of 1

Initials:



Schedule "DECK"

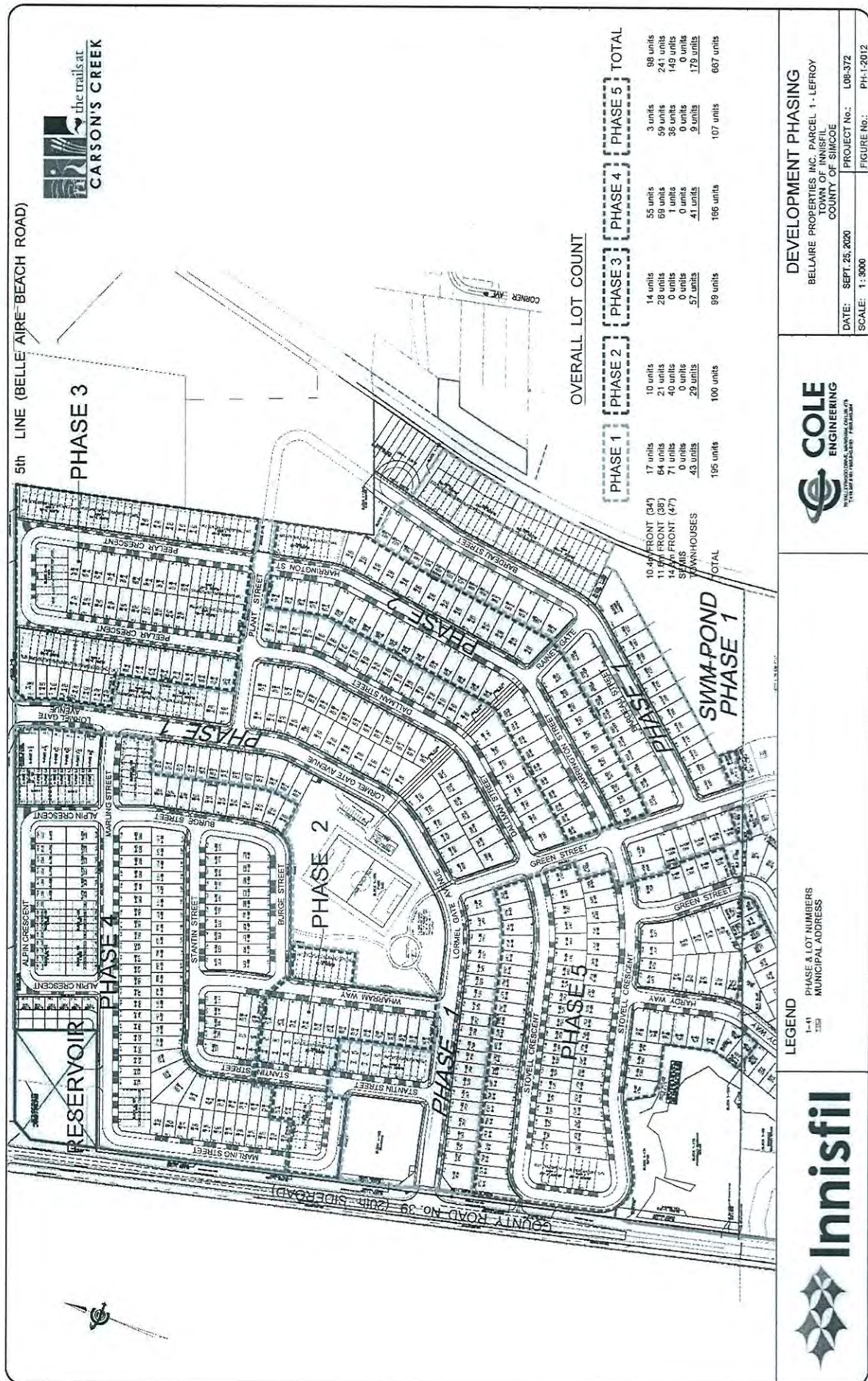
Notwithstanding the provisions set out in the Agreement, the Purchaser acknowledges that in the event a deck may be required from the rear access door/patio sliders, the Vendor will not be installing any form of decking on the subject property. If the subject property is deemed a Deck Lot, the Vendor is responsible to install a Juliette Balcony on the exterior of the access door/patio sliders and such Juliette Balcony shall remain until the Purchaser has installed their own decking. It is agreed and understood that if a deck is required, the Purchaser is responsible for the construction and installation of such deck, including making application for any permits that may be required by the Municipality, at their own expense.

The Purchaser further acknowledges and agrees that construction of such deck can only commence once the Vendor has completed the grading of the subject property.



Initials: AG 

Lot No. 63 Phase 2



Schedule "E" Page 1 of 2

Initials:



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[Handwritten signature] P.S.

Initials: *[Handwritten initials]*

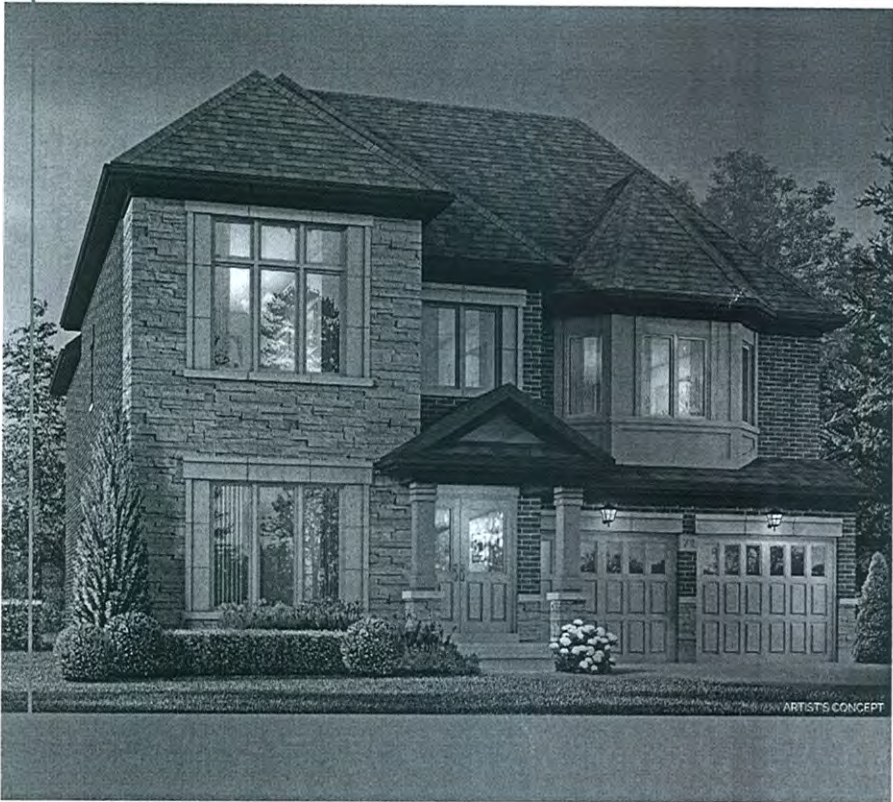
SCHEDULE "F"

Floor Plan and Elevation

Nipissing (3210) Elev A

47'
DESIGNS

The nipissing / Elev. A
3210 sq.ft.



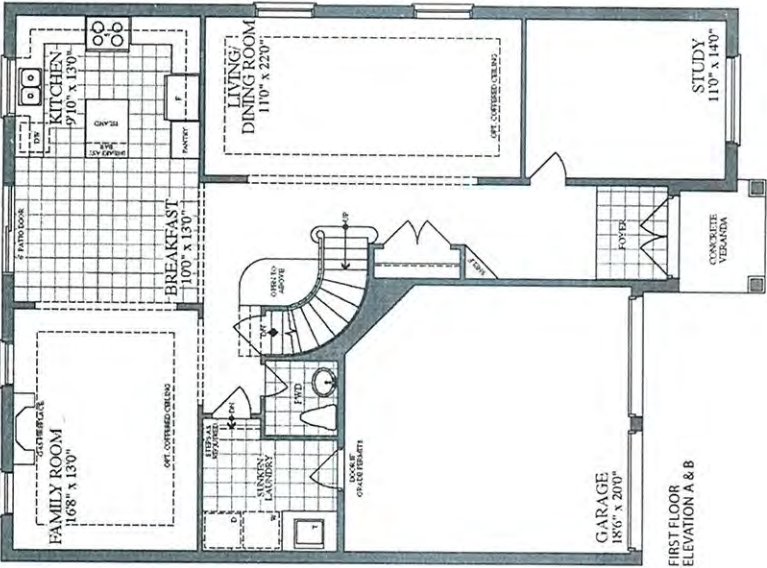
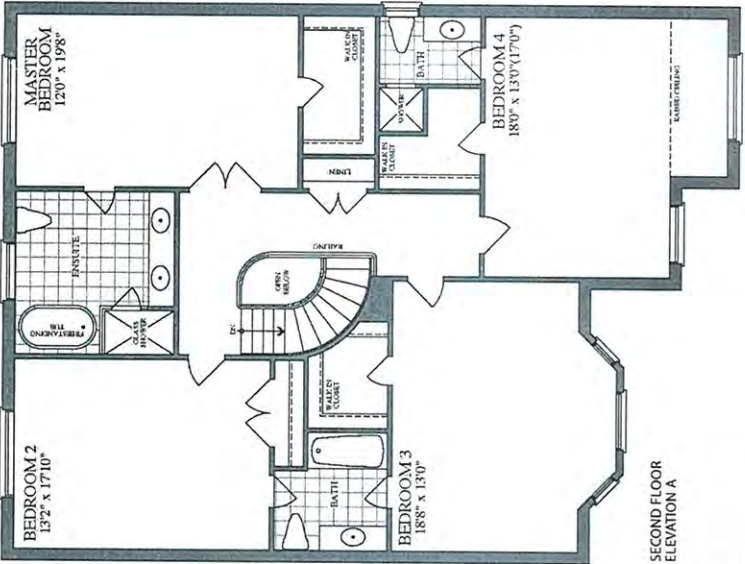
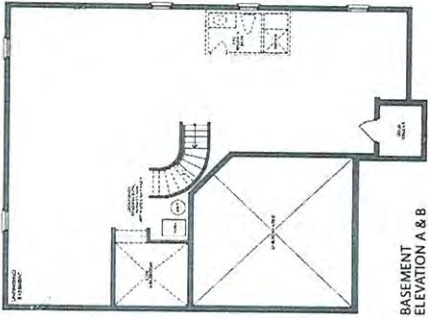
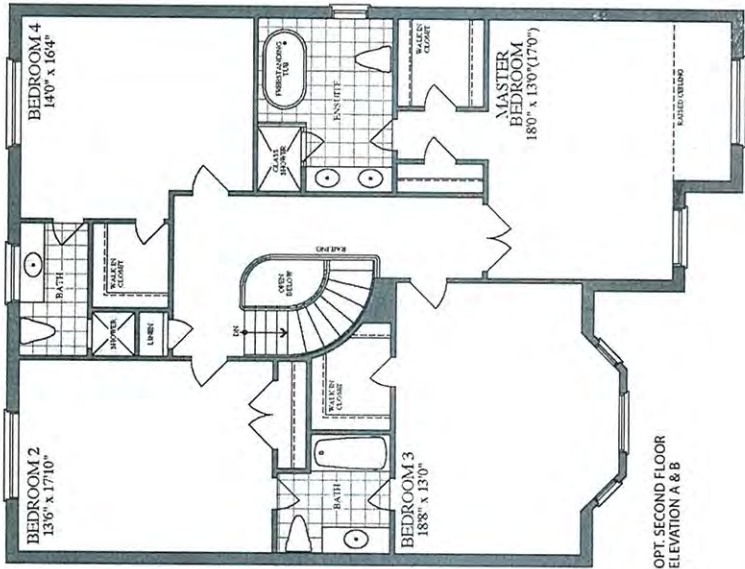
The floor plans and elevations shown are pre-construction plans and may be revised or improved as necessitated by architectural controls and the construction process. The measurements adhere to the rules and regulations of the TARION Warranty Corporation's official method for the calculation of floor area. Materials, specifications and floor plans are subject to change without notice. All house renderings are artist's concept only. Actual usable floor space may vary from the stated floor area. All options shown are upgrades. Railings on front porch only where required by O.B.C. E. & O. E. Oct 2020

S B S.

SCHEDULE "F"

Floor Plan and Elevation

Nipissing (3210) Elev A



These are specifications are subject to change without notice. E. & O. E. Actual results may vary from the actual. See also. All drawings are subject to change.



The **nipissing** / Elev. A & B
3210 sq.ft.



SCHEDULE "F"

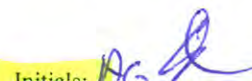
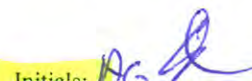
Floor Plan and Elevation

Nipissing (3210) Elev A

The floor plans and elevations shown are pre-construction plans and may be revised or improved as necessitated by architectural controls and the construction process. The measurements adhere to the rules and regulations of the TARION Warranty Corporation's official method for the calculation of floor area. Materials, specifications and floor plans are subject to change without notice. All house renderings are artist's concept only. Actual usable floor space may vary from the stated floor area. All options shown are upgrades. Railings on front porch only where required by O.B.C. E. & O. E. Oct 2020

SCHEDULE "F" - Page 3 of 3


Initials: 

Schedule “G”

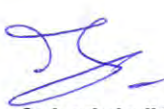
By selecting the granite countertops, we, the Client(s) of the property as set out on the first page of this Agreement of Purchase and Sale, hereby agree that the granite and/or marble countertops is a natural product produced and quarried from the earth with inherent shade variations, natural seams and imperfections.

Each slab is uniquely different. The Vendor assumes no responsibility or liability for any labour or material claims due to any variations. The Vendor guarantees the installation of stone counters; however, due to the natural composition of stone, the Vendor cannot guarantee that the stone will resemble the sample the client selects at the Décor Studio.

Both materials can be scratched if abused and both can stain if not cleaned up immediately. The Vendor also suggests not cutting directly onto stone but instead using a cutting board. Acidic liquids and/or oils should be wiped up immediately to prevent damage or staining to the top. Never place hot or boiling items directly onto the counter aa it may crack the material.

We, the Client, release and forever discharge the Vendor from any and all actions and claims, howsoever arising from which we stated above.



 S R-8
Schedule "G" Page Page 1 of 1
Initials: 

SCHEDULE 'H'

By selecting the prefinished engineered hardwood flooring and finishes option, we, the Client(s) of the property as set out on the page of this agreement of Purchase and Sale, hereby agree that the prefinished hardwood flooring were finished in a separate factory than the cupboards/cabinetry, stairs, nosing and reducer strips, under computer controlled conditions and that my stairs, nosing, reducer strips, railings were finished by tradesmen working in standard uncontrollable site conditions.

We understand that the hardwood flooring is not warranted against any moisture or water damage. We release and forever discharge the Vendor from any and all actions, and claims, and demand for water damages howsoever arising from same.

We acknowledge that the hardwood flooring will benefit by using only manufacturer's cleaning products and methods. Keep your new pre-finished hardwood floor clean by vacuuming it and make regular use of the washable wiper mop (for use dry and damp).



Schedule "H" Page Page 1 of 1

Initials:



Schedule "W"

Schedule G1 WARNING CLAUSES AND NOTICES TO POTENTIAL PURCHASERS

The Developer and Builder shall ensure that this Schedule is attached to all agreements of purchase and sale between the Builder and purchasers of any Lot or Part Lot on the Plan.

The Town is not responsible for any inconvenience the items noted below may cause to the potential purchaser regarding Plan 51M-_____.

1. Location of Town Lands

The location and use of all Town owned facilities within the Plan is set out below:

- (i) Block 77 as Walkway Block;
- (ii) Block 78 to 85 inclusive as 0.3 metre reserves; and,
- (iii) Block 75 as a future road.

2. Walkway

Purchasers of Lots 61 and 62 on the Plan acknowledge that there is a public walkway adjacent to their lands. There may be activities, including but not limited to, exposure to night lighting, traffic and noise which can cause disturbances to the occupants of these Lots during the day and evening.

3. Adjacent Residential Development

Purchasers of the following Lots and Blocks acknowledge that their property is adjacent to lands that are designated residential for future development, where there may be activities that cause disturbances to the occupants of these Lots and Blocks during the day and evening:

- Lots 1, 2, 3 and 6; and,
- Blocks 72 and 74.

4. Adjacent Institutional Development

Purchasers of Block 72 acknowledge that their property is located in close proximity to the Institutional Block located across the road, Block 190 on Plan 51M-1014 which is set for future development. There may be activities that cause disturbances to the occupants of this block during the day and evening.

Purchaser adjacent to Institutional Block 190 shall acknowledge that Block 190 shall be reserved for a Place of Worship use for a period of 4 years after the approval of the Town's underground certificate after which the Block may be developed for other purposes.

5. Railway (GO Transit/Metrolinx)

All purchasers within 300 metres of the GO Transit/Metrolinx railway are advised of an agreement between Bellaire Properties Inc. and Metrolinx. The terms of that agreement shall be complied with by the Developer and subsequent purchasers of properties within the Plan. Purchasers of the following Lots and Blocks acknowledge that their property is within 300 metres of the railway, where there may be activities that cause disturbances to the occupants of these Lots and Blocks during the day and evening:

- Lots 20 to 71; and
- Blocks 76.

and

The following clause shall be inserted into all offers to purchase, leases and agreements of purchase and sale for dwelling units within the Plan, in perpetuity:

Warning: Metrolinx, carrying on business as GO Transit, and its assigns and successors in interest has or have a right-of-way within three hundred (300) metres from the land the subject hereof. In addition to the current use of the lands owned by Metrolinx, there may be alterations to or expansions of the rail facilities on such right-of-way in the future including the possibility that Metrolinx/Go Transit or any railway entering into an agreement with Metrolinx/GO Transit to use the right-of-way or their assigns or successors as aforesaid may expand their operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s). Metrolinx/GO Transit will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under its lands.

6. Individual Purchasers: Lot Grading

Purchasers of any Lot within the Plan acknowledge that in the event that the Lot being purchased is not landscaped at the time of closing, it will be the responsibility of the Builder to complete the Lot Grading including, but not limiting the generality of the foregoing, topsoiling, sodding, paving of the driveway from the road to the garage and the installation of a retaining wall, where applicable, for the Lot within twelve (12) months of the date of the issuance of the occupancy permit for the Lot pursuant to the Building Code. Upon completion of the landscaping referred to in this Agreement as Lot Grading, and upon certification by the Developer's Engineer and acceptance by the Town evidenced by the issuance of a Lot Grading Certificate by the Town's Engineer, the Builder shall provide the purchaser with a copy of the Lot Grading Certificate and a copy of the approved lot grading plan for the Lot.

Purchasers of any Lot within the Plan acknowledge that until issuance of the Lot Grading Certificate, the Purchaser must not install fences, sheds, pools, concrete, brick or stone walkways, decks, foundation plantings or any other landscape features without written consent of the Builder. The Purchaser cannot make, change or alter the property in a manner that would affect its compliance with the lot grading plan for the property or which would adversely affect the lot grading of any abutting property.

Purchasers of any Lot within the Plan acknowledge that the Developer and Builder shall not require the purchaser to install any of the Works required under this Agreement or include the cost of any of the Works required by this Agreement. This includes without limiting the generality of the foregoing, water meters, back flow preventors, pressure reducing valves, driveway paving from road to garage, sodding, municipal fencing, retaining walls, boulevard trees as a direct or extra charge to any purchaser of a Lot on the Plan.

7. Right of Entry and Re-Entry

Purchasers of any Lot within the Plan acknowledge that the Lots, excluding the dwelling unit, are subject to a right of entry and re-entry for the purpose of inspection by Town staff or their representatives making emergency repairs to any of the services to correct any drainage or grading problem to the satisfaction of the Town, or to construct, complete or repair any other works required and which have not been completed by the Developer. This right of entry and re-entry will terminate the earlier of the date the Developer is released from all obligations under the Subdivision Agreement by the Town or ten years from the date of registration of the transfer of the Lot.

If the Developer sells any Lot to a Builder, the Developer must include a provision in the agreement of purchase and sale requiring the Builder to reserve this right, as set out in the paragraph above, of entry and re-entry when the property is re-sold.

8. Temporary School Facilities - Simcoe Muskoka Catholic District School Board

Purchasers of any Lot within the Plan acknowledge that students from the Development area attending educational facilities operated by the Simcoe Muskoka Catholic District School Board may be transported to/accommodated in temporary facilities outside the Development's school area.

9. Temporary School Facilities - Simcoe County District School Board

Purchasers of any Lot within the Plan acknowledge that students from the Development area attending educational facilities operated by the Simcoe County District School Board may be accommodated in temporary facilities or transported to schools outside the Development's school area. Public schools on designated sites in the community are not guaranteed. Attendance at schools yet to be constructed in the area is also not guaranteed. School buses will not enter cul de sacs. Pick-up points will generally be located on through-streets suitable to the Simcoe County District School Board and additional pickup points will not be located within the subdivision until the majority of the construction activities have been completed.

10. Mail Service

Purchasers of any lot within the Plan acknowledge that mail delivery will be from centralized community mailboxes. The exact location of the community mailbox that serves the individual purchasers home is to be provided to the purchaser by the Developer (or Builder, in which case the Developer will ensure the Builder complies with this requirement) prior to the property being transferred.

11. Lots /Blocks Identified by the Noise Vibration Study

- (i) All Purchasers are advised that despite the inclusion of noise control features in this development area and within the building units, noise levels from increasing road and rail traffic may continue to be of concern, occasionally interfering with some activities of the dwelling occupants as the noise level may exceed the municipality's and the Ministry of the Environment's noise criteria.
- (ii) Units for Block 72 will be fitted with a forced air heating system and the ducting, etc., sized to accommodate a central air conditioning unit. Installation of central air conditioning will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the criteria of the Town and the Ministry of the Environment. Air conditioning can be installed at the Purchaser's option and cost.



12. Noise Attenuation Fencing

Purchasers of units within Block 72 on the Plan acknowledge that the acoustical fencing adjacent to their unit is owned by the Town and is not to be altered in any way without the Town's express written permission.

13. Lots/Blocks Adjacent to Town Park

Purchasers of the following Lots/Blocks acknowledge that they are in proximity to a Town park and recreational activities may at times be audible:

- Lots 6 to 19; and
- Block 74

14. Natural Systems Stewardship Brochure

Purchasers of all Lots/Blocks acknowledge that they are to be provided with a Town approved Natural Systems Stewardship Brochure.

15. Temporary Cul-de-Sacs

Purchasers of the Lots/Blocks listed below acknowledge that they are in proximity or on the street of a temporary cul-de-sac. Any road that is not a through street will be terminated in a temporary or permanent turning circle as determined by the Town. Further, Purchasers acknowledge that any temporary turning circle will be extended when future development lands are built.

- Block 72 (Marling Street);
- Lots 1 to 5 and Blocks 72 and 73 (Stantin Street); and,
- Lots 6 to 19 and Block 74 (Wharram Way).

16. Carson Creek Municipal Drain

Purchasers of all Lots/Blocks on the Plan are advised that the Development is within the tributary area of the Carson Creek Municipal Drain. Purchasers may be responsible for a portion of any costs incurred by the Town of Innisfil for maintenance and improvements, pursuant to the Drainage Act.

17. Lots with Chain Link Fencing

Purchasers of the following Lots acknowledge that the installation of a gate in any chain link fence to access private property is not permitted:

- Lots 61 and 62; and,
- Block 74.

18. Lots/Blocks Abutting Agricultural Properties

All Purchasers are advised that there may be increased noise, odour and nuisance due to the ongoing permitted agricultural operations. The Town will not be responsible for any inconvenience, complaints or claims arising from such operations.

19. Secondary Driveways

Purchasers of all Lots acknowledge that secondary driveways (i.e. road entranceways, side yard parking) are not permitted. The following Lots have 0.3 meter reserves located at the property line to specifically restrict secondary driveways:

- Lots 1, 3, 6, 19, 20, 30, 31, 45, 71, 75 and Block 76.

20. Sump Pump Activity

Purchasers acknowledge that the Developer and Builder shall undertake their best efforts to minimize groundwater around basement foundations, however the frequency of sump pump operations cannot be guaranteed. Sump pumps are expected to operate seasonally and during periods of high groundwater conditions.

21. Town Easements

Purchasers of any Lot on the Plan that are subject to an easement in favour of the Town shall keep the easement land free and clear. Purchasers cannot excavate, drill, install, erect or build on, in, over, through or under the easement lands, any pit, well, pavement, building, fence, tree, structure or other obstruction of any nature whatsoever, or deposit on or remove any fill from the easement lands. The Purchaser acknowledges that the Town may remove the encumbrance at the cost of the Purchaser, should the Town require access. The Town is not responsible for the replacement cost of said encumbrance.



8. Right of Entry and Re-Entry

Builders acknowledge and shall ensure that through the homeowner's purchase and sale agreement, the property, excluding the dwelling unit, shall be subject to a right of entry and re-entry for the purpose of inspection by Town staff or its representatives, and making emergency repairs to any of the services to correct any drainage or grading problem to the satisfaction of the Town, or to construct, complete or repair any other works required and which have not been completed by the Developer or Builder. This right of entry and re-entry will terminate the earlier of the date the Developer is released from the provisions of the Subdivision Agreement by the Town or ten (10) years from the date of registration of the transfer of the Lot.

If the Builder sells a Lot to another entity intending to resell the Lot, the Builder must include a provision in the Purchase and Sale Agreement requiring the purchaser to reserve the right of entry and re-entry when the property is re-sold. The Builder's solicitor shall provide the Town with an Undertaking that this provision will be included in the Purchase and Sale Agreement.

9. Architectural Control

Builders acknowledge that all Lots are subject to architectural control guidelines as identified in Schedule "M" to this Agreement.

10. Fire Break Lots

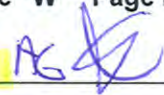
Builders acknowledge the limitations set out in Section 8 of this Agreement regarding the terms and conditions for Firebreak Lots.

11. Pressure Reducing Valves

The Builder shall install individual pressure reducing valves in each dwelling to the satisfaction of the Town.

12. Lots/Blocks Abutting Agricultural Properties

All Purchasers are advised that there may be increased noise, odour and nuisance due to the ongoing permitted agricultural operations. The Town will not be responsible for any inconvenience, complaints or claims arising from such operations.



SCHEDULE "G2"

WARNING CLAUSES AND NOTICES TO POTENTIAL BUILDERS

The Developer shall ensure that this Schedule is attached to purchase and sale agreements with all Builders for any Lot or Part Lot on the Plan.

1. Builders' Obligations

Builders shall not:

- (a) require any Purchaser to install any of the Works required under the Subdivision Agreement; and
- (b) include the cost of any of the Works required by this Subdivision Agreement, including without limiting the generality of the foregoing, water meters, back flow preventors, pressure reducing valves, driveway paving from road to garage, sodding, municipal fencing, retaining walls, boulevard trees as a direct or extra charge to any Purchaser of Lot on the Plan.

2. Builders' Lot Grading Obligations

Builders who purchase a Lot on the Plan shall complete the Lot Grading including, but not limited to, topsoiling, sodding, paving to the driveway from the road to the garage and retaining walls, where applicable, in accordance with Town Standards and within twelve (12) months of issuance of an occupancy permit for the Lot pursuant to the Building Code. If the Lot grading has not been completed within the aforementioned timeframe, the Town may have the Lot grading completed at the Builder's expense.

If a Lot Grading Certificate has not been issued by the Chief Building Official then Builders shall post a lot grading security, prior to the issuance of a building permit, in accordance with the current Fees By-law in place at the time of building permit issuance for each Lot. The lot grading security will not be released until the following occurs:

- (a) Lot Grading is completed in accordance with Town Standards which requires, at minimum, sodding, paving to the garage and installation of retaining walls, where applicable;
- (b) a Lot Grading Certificate has been provided by the Developer's Engineer;
- (c) a Lot Grading Certificate has been issued by the Chief Building Official; and
- (d) Notice of Completion for the single family dwelling situated on the property to which the Security applies is issued by the Chief Building Official.

3. Development Charges Act

Prior to issuance of a building permit, Builders acknowledge that a development charge is required to be paid to the Town for each Lot in accordance with the current Development Charges By-law, Town policies and the Development Charges permitted under the Development Charges Act, all as amended from time to time.

4. Lots Unsuitable for Building

Builders acknowledge the limitations set out in Schedule "J" to this Agreement, which provides a list of Lots which are not suitable for building until such time as the conditions noted in Schedule "J" have been fulfilled.

5. Building Permit Availability

Builders acknowledge the limitations set out in Section 8 of this Agreement regarding the terms and conditions for building permit availability.

6. Lot Grading Plans

Builders acknowledge the limitations set out in Section 8.5 regarding the terms and conditions for Lot Grading.

7. Extended Foundation Footings

Builders acknowledge that due to the construction of sanitary and storm sewer servicing through the walkway block, extended foundation footings may be required for Lots 61 and 62 on the Plan.

The depth of extended footings for each Lot shall be confirmed with the Developer's Engineer at the time of Individual Lot Grading Plan review. Cross sections showing the footing and underground sewer piping will be required for each above noted Lots.

Schedule "T" Tarion Addendum

Property **Carsons Creek Lot: 63 Phase: 2**
Municipal Address: (If Applicable) **1344 HARRINGTON STREET**

Statement Of Critical Dates
Delayed Closing Warranty

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

NOTE TO HOME BUYERS: Please visit Tarion's website: www.tarion.com for important information about all of Tarion's warranties including the Delayed Closing Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the Closing of your purchase.

VENDOR Bellaire Properties Inc.

PURCHASER ANTONIO GAUDIO, ELISA GAUDIO, FRANCESCO SCHIRRIPA and ROSA SCHIRRIPA

1. Critical Dates

The **First Tentative Closing Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is:

the 10th day of February, 2022.

A **Second Tentative Closing Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Closing Date. The Second Tentative Closing Date can be up to 120 days after the First Tentative Closing Date, and so could be as late as:

the 10th day of June, 2022.*

The Vendor must set a **Firm Closing Date** by giving proper written notice at least 90 days before the Second Tentative Closing Date. The Firm Closing Date can be up to 120 days after the Second Tentative Closing Date, and so could be as late as:

the 11th day of October, 2022.*

If the Vendor cannot close by the Firm Closing Date, then the Purchaser is entitled to delayed closing compensation (see section 7 of the Addendum) and the Vendor must set a Delayed Closing Date.

The Vendor can set a Delayed Closing Date that is up to 365 days after the earlier of the Second Tentative Closing Date and the Firm Closing Date: This **Outside Closing Date** could be as late as:

the 12th day of June, 2023.*

2. Notice Period for a Closing Delay

Changing a Closing date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Closing twice by up to 120 days each time by setting a Second Tentative Closing Date and then a Firm Closing Date in accordance with section 1 of the Addendum but no later than the Outside Closing Date.

Notice of a delay beyond the First Tentative Closing Date must be given no later than: (i.e., at least **90 days** before the First Tentative Closing Date), or else the First Tentative Closing Date automatically becomes the Firm Closing Date.

the 12th day of November, 2021.

Notice of a second delay in Closing must be given no later than: (i.e., at least **90 days** before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date.

the 11th day of March, 2022.

3. Purchaser's Termination Period

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

the 12th day of July, 2023.*

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

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

Acknowledged this 8th day of November, 2020.

VENDOR :

PURCHASER :

Addendum to Agreement of Purchase and Sale
Delayed Closing Warranty

This addendum, including the accompanying Statement of Critical Dates (the "**Addendum**"), forms part of the agreement of purchase and sale (the "**Purchase Agreement**") between the Vendor and the Purchaser relating to the Property. This Addendum is to be used for a transaction where the home purchase is in substance a purchase of freehold land and residential dwelling. This Addendum contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the Ontario New Home Warranties Plan Act (the "ONHWP Act"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.**

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

The Vendor shall complete all blanks set out below.

VENDOR

Bellaire Properties Inc.

Full Name(s)

41282

Tarion Registration Number

(905) 832-2023

Phone

(905) 832-1926

Fax

331 Cityview Blvd

Address

Woodbridge

City

Ontario

Province

L4H 3M3

Postal

communications@lormelhomes.com

Email*

PURCHASER

ANTONIO GAUDIO, ELISA GAUDIO, FRANCESCO SCHIRRIPA and ROSA SCHIRRIPA

Full Name(s)

24 PENGUIN LANE

Address

Cell: (647) 285-2362

Phone

Phone

BRANPTON

City

ONTARIO

Province

L6R 2C1

Postal

ea.gaudio@hotmail.com

Email*

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision. ☒ Yes ☐ No
If yes, the plan of subdivision is registered. ☒ Yes ☐ No
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. ☒ Yes ☐ No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
(i) water capacity, and (ii) sewage capacity to service the Property. ☒ Yes ☐ No
If yes, the nature of the confirmation is as follows: **Registered Plan**
If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows:
- (c) A building permit has been issued with respect to the Property. ☐ Yes ☒ No
- (d) Commencement of Construction: ☐ has occurred; or ☒ is expected to occur by 15-Jun-21

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

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

Handwritten initials: AG, ES, RS

Initials: *AG*

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Closing Dates and the Firm Closing Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the home on the Property and to Close without delay.
- (b) **First Tentative Closing Date:** The Vendor shall identify the First Tentative Closing Date in the Statement of Critical Dates attached to the Addendum at the time the Purchase Agreement is signed.
- (c) **Second Tentative Closing Date:** The Vendor may choose to set a Second Tentative Closing Date that is no later than 120 days after the First Tentative Closing Date. The Vendor shall give written notice of the Second Tentative Closing Date to the Purchaser at least 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date.
- (d) **Firm Closing Date:** The Vendor shall set a Firm Closing Date, which can be no later than 120 days after the Second Tentative Closing Date or, if a Second Tentative Closing Date is not set, no later than 120 days after the First Tentative Closing Date. If the Vendor elects not to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser at least 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date. If the Vendor elects to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser at least 90 days before the Second Tentative Closing Date, or else the Second Tentative Closing Date shall for all purposes be the Firm Closing Date.
- (e) **Notice:** Any notice given by the Vendor under paragraphs (c) and (d) above, must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Closing Date - Three Ways

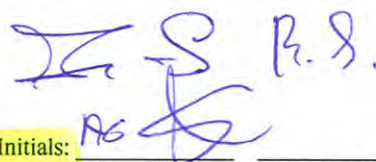
- (a) The Firm Closing Date, once set or deemed to be set in accordance with section 1, can be changed only:
 - (i) by the Vendor setting a Delayed Closing Date in accordance with section 3;
 - (ii) by the mutual written agreement of the Vendor and Purchaser in accordance with section 4; or
 - (iii)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

3. Changing the Firm Closing Date - By Setting a Delayed Closing Date

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

4. Changing Critical Dates - By Mutual Agreement

- (a) This Addendum sets out a framework for setting, extending and/or accelerating Critical dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser.
- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
 - (i) the Purchaser and Vendor agree that the amendment is entirely voluntary - the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
 - (iii) the Purchaser acknowledges that the amendment may affect delayed closing compensation payable; and


Initials: AG

- (iv) if the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:
- i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing compensation as described in section 7;
 - ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
 - iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

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

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

5. Extending Dates - Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

- (a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.
- (b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs (j), (k) and (l) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs (j), (k) and (l) below is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.
- (c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement. ☐ Yes ☒ No
- (d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

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Condition #1 (if applicable)

Description of the Early Termination Condition:

Confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

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

The date by which Condition #1 is to be satisfied is January 06, 2021.

Condition #2 (if applicable)

Description of the Early Termination Condition:

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

The date by which Condition #2 is to be satisfied is .

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

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

- (e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.
- (f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.
- (g) For conditions under paragraph 1(a) of Schedule A the following applies:
 - (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
 - (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (h) For conditions under paragraph 1(b) of Schedule A the following applies:
 - (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (i) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the Planning Act and, if applicable, registration of a related common elements condominium corporation under the Condominium Act, 1998, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (l) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.


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MAKING A COMPENSATION CLAIM

7. Delayed Closing Compensation

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

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code - Conditions of Closing

- (a) On or before Closing, the Vendor shall deliver to the Purchaser:
 - (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or
 - (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and occupancy is permitted under the Building Code.
- (b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for occupancy under the Building Code, (the "Purchaser Occupancy Obligations"):




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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

- (a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 10(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.
- (b) The rate of interest payable on the Purchaser's monies is 2% less than the minimum rate at which the Bank of Canada makes short-term advances to members of Canada Payments Association, as of the date of termination of the Purchase Agreement.
- (c) Notwithstanding paragraphs (a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

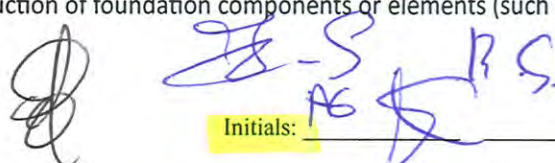
12. Definitions

"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"Closing" means the completion of the sale of the home including transfer of title to the home to the Purchaser, and

"Close" has a corresponding meaning.

"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the home.

Handwritten signatures and initials in blue ink. One signature is a stylized 'J' or 'S'. Another is 'S-S'. There are also initials 'AG' and 'RS'.

Initials: 

"Critical Dates" means the First Tentative Closing Date, the Second Tentative Closing Date, the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date and the last day of the Purchaser's Termination Period.

"Delayed Closing Date" means the date, set in accordance with section 3, on which the Vendor agrees to Close, in the event the Vendor cannot Close on the Firm Closing Date.

"Early Termination Conditions" means the types of conditions listed in Schedule A.

"Firm Closing Date" means the firm date on which the Vendor agrees to Close as set in accordance with this Addendum.

"First Tentative Closing Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that it will be able to close, as set out in the Statement of Critical Dates.

"Outside Closing Date" means the date which is 365 days after the earlier of the Firm Closing Date; or Second Tentative Closing Date; or such other date as may be mutually agreed upon in accordance with section 4.

"Property" or "home" means the home including lands being acquired by the Purchaser from the Vendor.

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

"Second Tentative Closing Date" has the meaning given to it in paragraph 1(c).

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

- (a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable. If email addresses are set out on page 2 of this Addendum, then the parties agree that notices may be sent by email to such addresses, subject to paragraph (c) below.
- (b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this section 14, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2 of this Addendum, then the party shall send written notice of the change of address, fax number, or email address to the other party in accordance with paragraph (b) above.
- (d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.
- (e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.
- (f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.
- (g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.
- (h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.
- (i) Words in the singular include the plural and words in the plural include the singular.
- (j) Gender-specific terms include both sexes and include corporations.

For more information please visit www.tarion.com




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15. Disputes Regarding Termination

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

For more information please visit www.tarion.com



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SCHEDULE A

Types of Permitted Early Termination Conditions

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

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

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

- (b) upon:
- (i) subject to paragraph 1(c), receipt by the Vendor of confirmation that sales of homes in the Freehold Project have exceeded a specified threshold by a specified date;
 - (ii) subject to paragraph 1(c), receipt by the Vendor of confirmation that financing for the Freehold Project on terms satisfactory to the Vendor has been arranged by a specified date;
 - (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
 - (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

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

- (c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):
- (i) the 3 Business Day period in section 6(i) of the Addendum shall be extended to 10 calendar days for a Purchase Agreement which contains a condition set out in subparagraphs 1(b)(i) and/or 1(b)(ii);
 - (ii) the Vendor shall complete the Property Description on page 2 of this Addendum;
 - (iii) the date for satisfaction of the condition cannot be later than 9 months following signing of the purchase Agreement; and
 - (iv) until the condition is satisfied or waived, all monies paid by the Purchaser to the Vendor, including deposit(s) and monies for upgrades and extras: (A) shall be held in trust by the Vendor's lawyer pursuant to a deposit trust agreement (executed in advance in the form specified by Tarion Warranty Corporation, which form is available for inspection at the offices of Tarion Warranty Corporation during normal business hours), or secured by other security acceptable to Tarion and arranged in writing with Tarion, or (B) failing compliance with the requirement set out in clause (A) above, shall be deemed to be held in trust by the Vendor for the Purchaser on the same terms as are set out in the form of deposit trust agreement described in clause (A) above.

2. The following definitions apply in this Schedule:

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

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

"Freehold Project" means the construction or proposed construction of three or more freehold homes (including the Purchaser's home) by the same Vendor in a single location, either at the same time or consecutively, as a single coordinated undertaking.

3. Each condition must:

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

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

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



Initials: 

Schedule "B"

Adjustments to Purchase Price or Balance Due on Closing.

PART I Stipulated Amounts/Adjustments - These are additional charges, fees or other anticipated adjustments to the final Purchase Price or balance due on Closing, the dollar value of which is stipulated in the Purchase Agreement and set out below.

Summary of Item	Amount	Paragraph No.
Driveway Paving Fee (base coat only)	n/a	Sch.B, Par. 13; 3 (M)
Subdivision Service Grading Deposit	\$2000.00	3 (j)
Water Meter	n/a	3 (a)
Hydro Meter	\$425.00 + HST	3 (a)
Gas Meter	n/c	3 (a)
Boulevard Tree Planting and Landscaping	n/c	3 (l)
Air Conditioning	n/c (if Municipally required to be installed)	1 (i)
Law Society Transaction Levy	\$65.00 + HST	3 (k)
Foundation Survey	n/c	Schedule B
Damage or Removal of Sod	To be determined	7 (c)
Walk-out Basement (if required to be installed)	An additional cost to be determined	1 (d)
Rear Deck (if required to be installed)	An additional cost to be determined	1 (d)
Land Realty Taxes (if not separately Assessed subject to readjustment)	\$800.00	3 (b)
Electronic Registration Fee	\$150.00 + HST	15 (a)
Legal Fees for change or Variance in title instructions	\$500.00 per occurrence + HST	6 (f)
Administrative Fee and Legal Fees	\$350 to Vendor per occurrence + HST \$450 to Vendor's solicitor per occurrence + HST	3 (n)

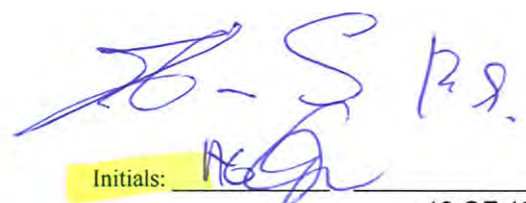


Initials: HS AG PS

NSF/Dishonored Cheque Fee	\$200.00 per occurrence + HST	3 (i)
Tarion to be determined with Tarion Schedule	HST included in amounts below	3 (c)
\$400,000-\$450,000	\$983.10	
\$450,000-\$500,000	\$1,067.85	
\$500,000-\$550,000	\$1,158.25	
\$550,000-\$600,000	\$1,214.75	
\$600,000-\$650,000	\$1,276.90	
\$650,000-\$700,000	\$1,367.30	
\$700,000-\$750,000	\$1,423.80	
\$750,000-\$800,000	\$1,485.95	
\$800,000-\$850,000	\$1,542.45	
\$850,000-\$900,000	\$1,678.05	
\$900,000-\$950,000	\$1,740.20	
\$950,000-\$1,000,000	\$1,802.35	
	(subject to change with out notice)	
Hot Water Heater Installation & Tank (not included in purchase price)		3 (a)
Land Transfer Tax	To be determined based on Purchase Price (\$55,000 to \$250,000) x .010 (-\$275) (\$250,000.01 to \$400,000) x 1.5% (-\$1,525.00) (\$400,000.01 to \$2,000,000) x 2% (-\$3,525.00)	3 (b)
Homeowners Service Calls Due to neglect or omission	\$350.00 per occurrence	7 (g)
Cancellation Policy for missed Décor Appointments	\$300.00 per occurrence + HST	Schedule B-2
Reselection of items on Interior and Exterior Colour Charts, once completed and submitted due to Purchaser's request	\$250 per item modified + HST	12 (i)

PART 2 All Other Adjustments - to be determined in accordance with the terms of the Purchase Agreement These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing, the dollar value of which will be determined after signing the Purchase Agreement, all in accordance with the term of the Purchase Agreement

Summary of Item	Amount	Paragraph No.
GST/HST Rebate & HST on all adjustments in accordance	In accordance application legislation	3(e), 14
Fencing/Retaining Wall (if Required to be installed)	To be determined by Municipal requirements	1 (e); 2 (c); 3 (l)
Hot Water Heater, Tank & Programmable Thermostat, if not rental	To be determined in accordance with Vendor's Statutory Declaration	3 (a)
Amendments to the Purchase Price for upgrades and/or extras Selected by the Purchaser(s)	To be determined at point of purchase	1 (g)
Retail Sales Tax	To be determined and/or estimated by Vendor	3 (e)
Increase in or new Development Levies	To be determined	3 (d), (L)
Utilities including fuel, water rates and hydro	To be apportioned and allowed to Closing Date	3 (a)
Utility and/or Tax Account Set Up Fee	To be determined in accordance with Utility/Municipal requirements	3 (a)
Delayed Closing occasioned by Purchaser(s)' Default	\$150 per day for each day of extension together with an amount Equal to interest on the unpaid balance of the purchase price at the prime rate of interest charged by the Vendor's bank plus 5% per annum closing was delayed.	8 (a)
Legal Fees and disbursements arising from Purchaser's failure or delay in complying with the terms of the Agreement of Purchase and Sale	By occurrence, at the Vendor's sole discretion	8 (a)
Readjustments after Closing	12%	3 (f)
Walk- Out Basement or Rear Deck Costs (if applicable)	To be determined by Municipal requirements	1 (d)
Payment of HST Rebate (if applicable)		14
EFT Fees and Charges (if applicable)		16 (c)

Initials:

DATE 2020-11-09
Y Y Y Y M M D D

PAY TO THE ORDER OF Bellair Properties Inc \$ 20,000
TWENTY THOUSAND 100 DOLLARS

BMO Bank of Montreal
5 LAVINGTON DRIVE
WESTON, ONT M9R 2H1

MEMO Deposit Lot #2-63 

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