DocuSign Envelope ID: BFBFB72E-DEBC-4C7A-B598-60D3FBFDA4D0

Property: Queenswell Ltd. (Kazmir Condos)

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

To: Purchaser(s) of the Property

1. Take Note

You are entering into a purchase transaction which relates to a pre-construction condominium unit*1. You should be aware of the possibility that it may never be completed.

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

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

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

2. Be Aware of Timing

The Vendor's best estimate as to when your unit will be ready for occupancy is shown as the "First Tentative Occupancy Date" on the Statement of Critical Dates and is January 03, 2025. This date may be further extended. Please refer to the Statement of Critical Dates in the Condominium Addendum (which forms part of your Purchase Agreement) for an explanation of how this date may change.

3. Completion of Your Purchase Is Not Certain - It Can Be Terminated by

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

(a) By **January 02, 2022**, a set level of sales for the project has not been achieved.
(b) By **July 02, 2022**, certain zoning and/or development approvals have not been obtained.
(c) By **January 02, 2022**, satisfactory financing for the project has not been obtained.

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

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

*2 See Condominium Act, 1998, s.73.

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

DS

DS

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

4. Ownership of Property

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

5. Title Restrictions

The Vendor represents, warrants and declares that:

(a) The Property is free from any registered title restriction that binds the Project which would prevent completion of the Project and/or sale of your unit to you. ● Yes ○ No

(b) If No, that is, if such a restriction exists, the Vendor's explanation for how the restriction will be removed so the Project can proceed and/or the sale can be completed is set out below (add attachment, if necessary).

6. Zoning Status

The Vendor represents, warrants and declares that:

(a) The Vendor has obtained appropriate Zoning Approval for the Building. ○ Yes ● No

(b) If No, the Vendor shall give written notice to the Purchaser within 10 days after the date that appropriate Zoning Approval for the Building is obtained.

7. Construction Status

The Vendor represents, warrants and declares that:

(a) Commencement of Construction: ○has occurred;or ●is expected to occur by **July 02, 2022**

(b) If commencement has not occurred, the Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

*4 Interest required to be paid on deposit monies returned to a purchaser is governed by the Condominium Act , 1998 - see section 82, and section 19 of O. Reg. 48/01. In general terms, it is 2 percentage points less than a specified Bank of Canada rate recalculated every 6 months.

DS MPR DS WGR

8. Your Purchase Agreement

This document is to be used for a purchase transaction where the transaction remains conditional and the unit is a condominium unit in respect of a condominium project for which a description is proposed to be registered under the Condominium Act, 1998. This document*5 together with the Condominium Addendum*6, forms part of your Purchase Agreement. This document, the Condominium Addendum and the balance of your Purchase Agreement are to be signed at the same time. If any conflict or inconsistency exists among these documents, the provisions of the Condominium Addendum shall prevail followed by this document. Terms not defined in this document have the meaning set out in the Condominium Addendum.

9. Legal Advice is Important

PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, YOU SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR ANY AMENDING AGREEMENT TO THE PROPOSED TRANSACTION. ALSO REVIEW WITH YOUR LAWYER THE DISCLOSURE STATEMENT REQUIRED BY THE CONDOMINIUM ACT, 1998.

Dated 5th day of June, 2021.

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

DocuSigned by:
William George Richardson
65F46CB8632D44D...
Purchaser - **William George Richardson**

DocuSigned by:
Mary Patricia Richardson
65F46CB8632D44D...
Purchaser - **Mary Patricia Richardson**

DocuSigned by:
Glen Buttigieg
1C4554E1857D410...
Vendor A.S.O.

*5 Tarion's expectation is that this document be placed at the front of the purchase agreement. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

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

AGREEMENT OF PURCHASE AND SALE
Kazmir Condos
Toronto, Ontario

SUITE NUMBER 214, RESIDENTIAL UNIT 14, LEVEL 2, as shown on the sketch attached hereto as Schedule "B" (together with 1 Parking Unit and 0 Storage Unit to be designated by the Vendor in the manner provided for herein if applicable), in a proposed standard condominium plan, Toronto, Ontario (the "Municipality").

William George Richardson and Mary Patricia Richardson (the "Purchaser") agrees to and with QUEENSWELL LTD. (the "Vendor"), to purchase the above-described condominium units and the appurtenant common interest as specified in the Declaration (such above described units and their appurtenant common interest hereinafter collectively called the "Unit"), subject to the by-laws and rules of the condominium corporation (the "Condominium Corporation") created upon the registration of the Declaration and description under the Condominium Act, 1998, S.O. 1998 c.19, as amended (the "Act") and situate within a multi-unit building (the "Condominium") on the following terms and conditions:

PURCHASE PRICE:

The Purchase Price of the Unit shall be

Seven Hundred Forty-Four Thousand Nine Hundred Ninety dollars ($744,990.00) of lawful money of Canada payable to the Vendor as follows:

(a) **Five Thousand And Xx / 100 Dollars** (**$5,000.00**) by cheque with this Agreement payable to the Vendor's solicitors, Loopstra Nixon LLP in trust as a deposit to be credited on account of the Purchase Price on closing ;

(b) the following additional deposits to the Vendor's solicitors by way of post-dated cheques in the amounts and on the dates described below:

(i) **Thirty-Two Thousand Two Hundred Forty-Nine And 50 / 100 Dollars** (**$32,249.50**) (being the amount that together with the first deposit equals **5.0%** of the Purchase Price) by cheque post-dated 29 days (**July 04, 2021)** following the date of execution of this Agreement by the Purchaser ;

(ii) **Thirty-Seven Thousand Two Hundred Forty-Nine And 50 / 100 Dollars** (**$37,249.50**) (being **5.0%** of the Purchase Price) by cheque post-dated 179 days (**December 01, 2021)** following the date of execution of this Agreement by the Purchaser;

(iii) **Eighteen Thousand Six Hundred Twenty-Four And 75 / 100 Dollars** (**$18,624.75**) (being **2.5%** of the Purchase Price) by cheque post-dated 399 days (**July 09, 2022)** following the date of execution of this Agreement by the Purchaser;

(iv) **Eighteen Thousand Six Hundred Twenty-Four And 75 / 100 Dollars** (**$18,624.75**) (being **2.5%** of the Purchase Price) by cheque post-dated 489 days (**October 07, 2022)** following the date of execution of this Agreement by the Purchaser;

(v) **Thirty-Seven Thousand Two Hundred Forty-Nine And 50 / 100 Dollars** (**$37,249.50**) (being **5.0%** of the Purchase Price) by cheque on the Occupancy Date;

(c) the balance of the Purchase Price by the Purchaser's solicitor's certified cheque (unless otherwise advised pursuant to the Section titled "Tender" in Schedule "E" hereto), subject to adjustments as provided in this Agreement on the Unit Transfer Date (as hereinafter defined).

The failure of any cheque to clear the bank for any reason shall be a monetary default hereunder.

CLOSING

(a) The Purchaser shall be required to take Occupancy (as defined in the Tarion Addendum and Statement of Critical Dates) of the Unit in accordance with and on the date established pursuant to the provisions of the Tarion Addendum attached hereto which date is referred to herein as the "Occupancy Date".

(b) The purchase and sale of the Unit shall be completed and a transfer of the Unit delivered to the Purchaser in accordance with the terms of this Agreement on a date (the "Unit Transfer Date") that is the later of (i) the Occupancy Date; and (ii) a date fixed by the Vendor upon which the transfer of the Unit acceptable for registration is delivered to the Purchaser or his solicitor.

SCHEDULES NOTED HEREIN AND ATTACHED TO THIS AGREEMENT FORM PART HEREOF.

SCHEDULE "A" - FEATURE LIST;
SCHEDULE "B" - SKETCH OF SUITE;
SCHEDULE "C" - NOTICE CLAUSES;
SCHEDULE "D" - AKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE MATERIAL
SCHEDULE "E" - GENERAL PROVISIONS
SCHEDULE "F" - TARION ADDENDUM AND STATEMENT OF CRITICAL DATES
SCHEDULE "G" - SPECIAL PROVISIONS (IF APPLICABLE)
SCHEDULE "H" - HCRA CONDOMINIUM INFORMATION SHEET

DS MPR DS WGR

DATED the **5th** day of **June 2021**

	DocuSigned by: William George Richardson 65F46CB8632D44D...	**23-Feb-53**
Witness	Purchaser: **William George Richardson**	Date of Birth
	1328 Brookstar Dr	
	Address	
	Oakville, Ontario	L6M 3W1
	City, Province	**Postal Code**
	Cell: (647) 804-4482 : () -	
	Phones	
	mricha2332@gmail.com	
	Email	
	DocuSigned by: Mary Patricia Richardson 65F46CB8632D44D...	**09-Jan-58**
Witness	Purchaser: **Mary Patricia Richardson**	Date of Birth
	1328 Brookstar Dr	
	Address	
	Oakville, Ontario	L6M 3W1
	City, Province	**Postal Code**
	Cell: (647) 804-4482 : () -	
	Phones	
	mricha2332@gmail.com	
	Email	

SOLICITORS FOR THE PURCHASER:

The Vendor hereby accepts the above offer.

DATED the _____ day of , 2021.

SOLICITORS FOR THE VENDOR:
LOOPSTRA NIXON LLP
135 Queens Plate Drive, Suite 600
Toronto M9W 6V7
Reg Theriault
rtheriault@loonix.com
tel#416-748-4751 fax#416-746-8319

Queenswell Ltd.

PER: DocuSigned by: Glen Buttigieg 1C4554F1857D410...
Authorized Signing Officer

Schedule “A”
KAZMIR CONDOS - FEATURE LIST

KAZMIR COMMUNITY FEATURES
- Fabulous multipurpose Party Room/Lounge with fireplace, dining area and kitchen
- Well-equipped Fitness Studio and Yoga Room
- Children’s play area
- Beautiful landscaped terrace with BBQ, fireplaces and conversation areas
- Glass railings and poured concrete floor finish on all balconies, terraces will have pavers
- Landscaped green roof on select floors.
- Exclusive pricing for Rogers Ignite Internet Service Gigabit
- 1-Valet Concierge Entry System Management
- Key fob access throughout all common area and parking garage entry

INTERIOR FINISHES
- Ceiling heights (9’) feet; except in areas where bulkheads or dropped ceilings are required**
- Choice of 3 standard designer selected interior finishing options
- Modern baseboards and casing for all windows and doors trims throughout. All baseboard & trim to be painted white including passage doors
- Smooth ceilings throughout
- Interior wall surfaces sanded, primed and finishes in high quality matte finish latex paint, 1 colour throughout
- Modern flat panel interior doors painted, with contemporary satin nickel straight lever hardware for all passage doors
- High performance vinyl flooring throughout (except for tiled areas in bathrooms), as per plan
- Unit entry closet with mirrored sliding doors, as per plan
- Interior closets with white hardboard sliders or interior door, as per plan
- Privacy locks on all bathroom doors
- Solid core suite entry door with guest viewer

KITCHENS
- Sleek modern and transitional designs with designer-selected cabinet finishes
- Designer-selected quartz (engineered) countertops
- Stainless steel single bowl undermount sink with single lever pull-out kitchen faucet
- Premium European size stainless-steel appliance package to include: refrigerator, cooktop with 24" built-in oven below, dishwasher and over the range hood fan/micro combo
- Ceramic tile backsplash

BATHROOMS
- Modern and transitional designs with designer-selected vanity cabinet
- Designer-selected quartz (engineered) countertops with undermount basin and single lever chrome faucet
- Vanity mirror with wall mounted vanity light above
- Contemporary accessories including towel bar and toilet paper holder, in chrome
- White plumbing fixtures throughout
- Waterproof light in shower enclosures, if applicable
- Acrylic bathtub with porcelain (12 x 24) wall tile surround to ceiling height (as per plan)
- Shower enclosures with fixed glass partition and shower door, porcelain (12 x 24) wall tile surround to ceiling height (as per plan), with standard 2” x 2” mosaic tile on shower floor from Lormel’s standard packages
- Porcelain (12x24) floor tiles in all bathrooms and powder room
- White quartz shower jambs, where applicable
- High efficiency water-saving toilets throughout
- Temperature controlled shower valves and water-saving showerheads

ELECTRICAL and HEATING
- White Decora style wall switches throughout
- Interior ceiling mounted light fixtures foyer, kitchen area, living/dining rooms, dens, bedrooms and walk-in closets (where applicable)
- Year round individually controlled heating and cooling systems with Energy Recovery Ventilation
- Submetering of heating, cooling, electricity and water consumption
- Weatherproof GFCI exterior electrical outlet at patio/balcony/terrace
- Electrical service panels with breakers
- Smoke detector and carbon monoxide detector

LAUNDRY
- In-suite stacked front loader washer and dryer with heat pump, in white

DS MPR DS WGR

Purchaser's Initials: _____ _____

All Purchasers should note the following:

All selections are to be made from Vendor's samples and are subject to availability and provided they have not already been ordered for the Unit. All selections are final and no changes will be accepted.

Variations from samples may occur in all materials due to normal production process. Flooring and specific finishes where applicable is subject to natural variations in colour and grain. Ceramic tiles are subject to pattern, shade and colour variations.

Colour, texture and appearance of features and finishes installed in the suite may vary from vendor's samples as a result of normal manufacturing and installation processes

Upon request by the Vendor, the Purchaser shall make colour and material choices from the Vendor's standard selections, by the date designated by the Vendor (of which the Purchaser shall be given at least 5 days prior notice) to properly complete the Vendor's colour and material selection form. If the Purchaser fails to do so within such period, the Vendor may exercise all of the Purchaser's rights to colour and material selections hereunder and such selections shall be binding on the Purchaser. No changes whatsoever shall be permitted in colours or materials so selected by the Vendor, except that the Vendor shall have the right to substitute other materials and items for those provided in this Schedule provided that such materials and items are of equal or better quality than the materials and items set out herein.

The Purchaser acknowledges that there shall be no reduction in the price or credit for any standard feature listed herein which is omitted at the Purchaser's request.

The Purchaser acknowledges and accepts that all dimensions in this Agreement are approximate, actual square footages may vary depending on elevations selected, and actual usable floor space may vary from the stated floor area.

References to model types or model numbers refer to current manufacturer's models. If these types or models change, the Vendor shall provide an equivalent model.

NO PURCHASER SHALL BE ALLOWED TO PERFORM ANY WORK OR SUPPLY MATERIALS TO THE UNIT PRIOR TO CLOSING.

**Excluding areas where ceiling dropped down for mechanical requirements and overheads. The ceiling heights stated are approximate. The height is measured from the upper surface of the floor slab. Where ceiling bulkheads are installed or where drop ceilings are necessary such as kitchen, foyer, closets, bathrooms, laundry rooms and hallways, the ceiling height will be less.

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 vignettes, 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.

All feature and finished subject to change without notice

May 17, 2021

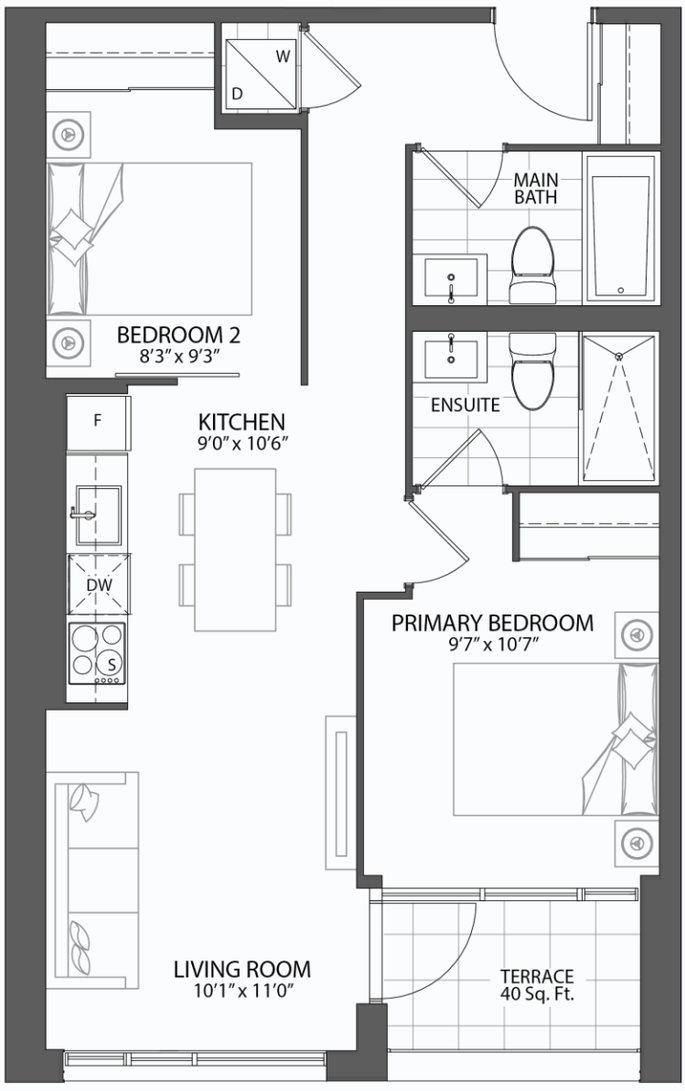
Purchaser's Initials: DS MPR DS WGR

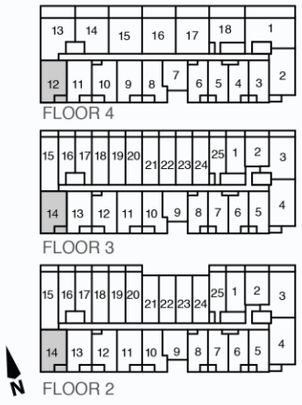
DocuSign Envelope ID: BFBFB72E-DEBC-4C7A-B598-60D3FBFDA4D0

SCHEDULE "B"
KAZMIR CONDOS - SKETCH OF SUITE

214
KAZ-12

KAZ-12





LORMEL
KAZMIR
214-314-412 - 2B (686 SF)

*Prices and specifications subject to change without notice. E& O.E. The area and dimensions of any unit as stated herein is approximate only. Actual useable area may vary from stated or represented floor area or gross floor area and the extent of the actual or useable living space or net floor area within the confines of a unit may vary from any represented square footage or floor area measurements made by or on behalf of the vendor.

For information of calculating the floor area of any unit, references should be made to Builder Bulletin No. 22 published by Tarion 04/01/1990.

Purchaser's Initials: DS MPR DS WGR

SCHEDULE "C"
KAZMIR CONDOS
WARNING CLAUSES AND NOTICE PROVISIONS

The Purchaser hereby acknowledges that it has reviewed the following warning clauses:

1. The Toronto District School Board makes every effort to accommodate students at local schools. However, due to residential growth, sufficient accommodation may not be available for all students. Students may be accommodated in schools outside this area until space in local schools becomes available.

   For information regarding designated school(s), please call (416) 394-7526.

2. Despite the best efforts of the Toronto District School Board, sufficient accommodation may not be locally available for all students anticipated from the development area and that students may be accommodated in facilities outside the area, and further, that students may later be transferred.

3. Purchasers agree for the purpose of transportation to school, if bussing is provided by the Toronto District School Board in accordance with the Board's policy, that students will not be bussed home to school, but will meet the bus at designated locations in or outside of the area.

Purchaser's Initials: _____ _____

SCHEDULE "D"
KAZMIR CONDOS
ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE MATERIALS

THE UNDERSIGNED PURCHASER HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THE FOLLOWING DOCUMENTS:

(a) copy of the Agreement of Purchase and Sale (to which this Acknowledgement is attached as a Schedule) executed by the Vendor and the Purchaser;

(b) copy of the Current Disclosure Statement in accordance with the requirements of Section 72 of the Condominium Act, 1998 including the following items:

(i) Disclosure Statement Table of Contents;

(ii) Disclosure Statement;

(iii) proposed Declaration;

(iv) proposed By-Laws No. 1, **[*];**

(v) proposed rules governing the corporation;

(vi) proposed Management Agreement;

(vii) proposed Insurance Trust Agreement;

(viii) proposed Budget Statement;

(ix) Sections 73 and 74 of the Act- purchasers' right to rescind;

(x) Master Site Plan;

(xi) Plan of Condominium; and

(xii) Standard Unit definition.

DATED this Saturday the 5th day of June 2021

Witness	DocuSigned by: William George Richardson 65F46CB8632D44D... Purchaser - **William George Richardson**
Witness	DocuSigned by: Mary Patricia Richardson 65F46CB8632D44D... Purchaser - **Mary Patricia Richardson**

SCHEDULE "E"
KAZMIR CONDOS - GENERAL PROVISIONS

1. ORAL REPRESENTATIONS

ORAL REPRESENTATIONS OR WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT. THE PURCHASER ADKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT.

2. PARKING AND STORAGE UNITS (if applicable)

The Purchaser acknowledges and agrees that in the event any Parking Unit(s) (if applicable) and/or Storage Unit(s) (if applicable) or the exclusive use area(s) (if applicable) are part of the Unit or being purchased by the Purchaser as set out in this Agreement or any amendment hereto, any of the foregoing will be designated by the Vendor prior to the Occupancy Date or the Unit Transfer Date. The Vendor shall have the right in its sole, absolute and unfettered discretion to designate the location of the Parking Unit(s)(if applicable) and/or the Storage Unit(s)(if applicable) and the exclusive use area(s) (if applicable) and may re-designate any one or more of same from time to time prior to the Occupancy Date or the Unit Transfer Date. The Vendor may give priority as to the location of such units, if any, to persons with special needs as determined by the Vendor in its sole, absolute and unfettered discretion. Parking Units may be adjacent to other Parking Units, walls, columns, beams, other structures, etc. Some Parking Units may be accessible only by the parallel parking of motor vehicles. The Purchaser acknowledges and agrees that the parking of motor vehicles for occupants of the Condominium during certain (or all) period(s) between the Occupancy Date and the Unit Transfer Date may be accommodated on lands other than the Condominium lands and the Purchaser shall not be entitled to any abatement or reduction in the Occupancy Fee and/or the Purchase Price whatsoever as a consequence of the parking of motor vehicles being accommodated as aforesaid nor shall the Purchaser have any claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arising from the foregoing. Further, the Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) as a consequence of the parking of motor vehicles being accommodated as aforesaid. The Vendor makes no representations or warranties regarding the ceiling height, length and width, of the Parking Units, the parking garage, garage access ramp(s) or drive aisle(s) or whether certain motor vehicles will be able to access the Parking Units, the parking garage, garage access ramp(s) or drive aisle(s) due to the dimensions of such motor vehicles. In connection with the foregoing, the Purchaser acknowledges and agrees that it shall accept the Vendor's allocation of any applicable Parking Units to the Purchaser regardless of whether such Parking Units are located next to, or in the vicinity of, any heating, cooling, mechanical or other building systems.

3. COMPLETION OF UNIT

The Unit shall be deemed to be completed for the purposes of Occupancy on the Occupancy Date or any extension thereof when the requirements of the Tarion Statement of Critical Dates And Addendum To the Agreement of Purchase And Sale have been met, and the Purchaser agrees that he shall take occupancy of the Unit on the Occupancy Date and the Vendor shall complete any outstanding details of construction required by this Agreement within a reasonable time thereafter having regard to weather conditions and the availability of supplies or tradesmen. In any event, the Purchaser acknowledges that failure to complete other units within the building in which the Purchaser's Unit is located, or the common elements on or before the Occupancy Date shall not be deemed to be a failure to complete the Unit. The Purchaser agrees to complete this transaction notwithstanding any claims submitted to the Vendor and/or the Ontario New Home Warranties Plan Act, RSO 1990, c O-31 (the "Warranty Act") or otherwise in respect of apparent deficiencies or incomplete work. The Vendor makes no representations, warranties or covenants regarding the size, area and dimensions of any balcony(ies), patio(s) and/or terrace(s) (as applicable, if any) appurtenant to the Unit. The Purchaser covenants and agrees that the Purchase Price is not based on the size, area and dimensions of any balcony(ies), patio(s) and/or terrace(s) (as applicable, if any) appurtenant to the Unit. The Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arising from the size, area and dimensions any balcony(ies), patio(s) and/or terrace(s) (as applicable, if any), nor shall the Purchaser be entitled to any abatement and/or reduction in the Occupancy Fee and/or Purchase Price whatsoever as a consequence of the size, area and dimensions of same.

4. INTERIM OCCUPANCY

(a) The Purchaser shall, subject to any other provisions of this Agreement to the contrary, take possession of the Unit from the Occupancy Date until the Unit Transfer Date, upon the terms set forth in the occupancy provisions herein (which in such instances shall constitute the occupancy agreement), and/or shall execute at the Vendor's option its standard form of occupancy agreement without any amendments by the Purchaser (either occupancy agreement hereinafter called the "Occupancy Agreement"). In the event of a conflict between any term contained in the Vendor's standard form of occupancy agreement and any term contained in the occupancy provisions hereof, the provisions of the Vendor's standard form of occupancy agreement shall prevail. Should any parking unit(s) and/or storage unit(s) purchased hereunder (or in any amendment, addendum or schedule hereto) not be available for use during certain (or all) period(s) between the Occupancy Date and the Unit Transfer Date, as determined by the Vendor in its sole and unfettered discretion, the Purchaser shall nevertheless take possession of the residential unit purchased hereunder (and such other units purchased hereunder as are available for use during such period(s), as determined by the Vendor in its sole and unfettered discretion) on the Occupancy Date and the Purchaser shall not be entitled to any abatement or reduction in the Occupancy Fee and/or Purchase Price whatsoever as a consequence of any parking unit(s) and/or storage unit(s) purchased hereunder (or in any amendment, addendum or schedule hereto) not being available for use during certain (or all) period(s) between the Occupancy Date and the Unit Transfer Date, nor shall the Purchaser have any claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arising from the foregoing. Further, the Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) for the unavailability for use of any parking unit(s) and/or storage unit(s) as aforementioned.

(b) On the Occupancy Date, the Purchaser shall deliver a clear and up-to-date execution certificate in respect of the Purchaser's name from the Land Titles Office or Sheriff's Office in the judicial district in which the Unit is situated, or provide the Vendor's solicitor with such other information and documentation as may be required in order to satisfy the Vendor's solicitor, in its sole discretion, that the Purchaser is not one and the same person as any particular execution debtor named in any particular execution on file in the said offices.

(c) The Purchaser shall pay an occupancy fee (the "Occupancy Fee") monthly, in advance, on the first day of each month, during the period between the Occupancy Date and the Unit Transfer Date, which Occupancy Fee shall be payable pro rata for periods of less than a whole month at the beginning or end of the occupancy period. The Occupancy Fee shall be equal to the maximum amount permitted in section 80(4) of the Act. The Purchaser shall provide any number of postdated cheques with respect to the Occupancy Fee as and when the Vendor may reasonably require same. The Purchaser acknowledges and agrees that any cheques delivered to the Vendor with respect to the Occupancy Fee and which are not negotiated by the Vendor shall, at the sole

option of the Vendor, either be destroyed by the Vendor and not be returned to the Purchaser or his solicitor, or be returned by the Vendor to the Purchaser or its solicitor. NO PART OF THE OCCUPANCY FEE SHALL BE CREDITED TOWARDS THE PURCHASE PRICE ON THE UNIT TRANSFER DATE NOR SHALL ANY PART THEREOF BE RETURNED TO THE PURCHASER IN THE EVENT THAT ANY DEPOSIT MONIES ARE TO BE RETURNED TO THE PURCHASER BY REASON OF THE TERMINATION OF THIS AGREEMENT. No adjustment shall be made for fluctuations in those items on which the Occupancy Fee is based other than as required in the Act, save and except as provided for in the following sentences in this subsection. The Vendor reserves the right to charge taxes applicable only to the land to the Purchaser as part of the monthly Occupancy Fee and adjust on the Unit Transfer Date any interim bills paid by the Vendor prior to the Unit Transfer Date. The Purchaser in such event shall still be responsible for all supplementary tax bills resulting from the construction of the Condominium from and after the confirmed Occupancy Date and all tax bills after Unit Transfer Date applicable to the Unit.

(d) The Purchaser covenants and agrees to provide the Vendor's solicitor, at least 60 days prior to the Occupancy Date, with the full names, birth dates, marital status, social insurance number of the Purchaser and address for service to be inserted in the transfer, failing which the Vendor shall be entitled to engross the Occupancy Agreement and the transfer of the Unit in the name of the Purchaser as noted on the front page of this Agreement or as permitted herein, and the Purchaser shall be bound thereby and shall be estopped from requiring any further changes to the manner in which the Occupancy Agreement and/or the transfer are so engrossed. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser shall only direct that title to the Unit be taken in the name of his or her spouse or a child only (at no extra cost to the Purchaser) and shall not direct title to the Unit to any other party.

(e) The Purchaser agrees to provide the name, address, and telephone number of its solicitor and all other information requested or required for the completion of the transaction to the Vendor or its solicitor in writing no later than 60 days prior to the Occupancy Date. If the Purchaser changes solicitors or the Purchaser or its solicitor (i) fail to provide the aforesaid information or required title information; (ii) change or amend any of the information provided, including title information required for engrossing the Occupancy Agreement or the transfer to the Unit as required by the preceding paragraph; or (iii) provide information to the Vendor or its solicitors that is incorrect or amended for any reason, the Purchaser shall be charged a fee as determined by the Vendor plus Applicable Taxes on the Statement of Adjustments. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser shall not direct title to the Unit or any other party.

(f) The Purchaser agrees to obtain from the Vendor a time of day during which the Purchaser shall be entitled to move into the Unit and to use the elevator or stairwells designated for such purposes (if applicable), corridor(s) and/or stairwell(s) designated for such purposes (as applicable). The Purchaser shall be responsible for all damages to the elevator (if applicable) or stairwells and/or corridors as a result of the Purchaser's use and shall provide a security deposit in an amount determined by the property manager payable to the Vendor prior to being granted use of the elevator (if applicable) or stairwells. If the elevator (if applicable) and or corridors is/are damaged as a result of the Purchaser's use then, the Vendor shall be entitled to retain from such deposit an amount equal to the cost of repair for the damage, and if such cost exceeds the amount of the security deposit then, the Purchaser shall pay to the Vendor the difference immediately, failing which an amount equal to such difference shall be paid on the Occupancy Date or the Unit Transfer Date, as determined by the Vendor, together with interest at the rate described in the paragraph headed Default.

5. THE OCCUPANCY AGREEMENT

During the term of the Occupancy Agreement:

(a) Subject to the provisions hereof, only the Purchaser or members of the Purchaser's immediate family shall have the right to occupy the Unit, for residential purposes only, in accordance with the terms and provisions of the draft condominium documents included in the Disclosure Statement (hereinafter the "Condominium Documents"), and shall comply with same as if they were the owner of the Unit, and shall maintain and repair same in a clean and sightly manner as would a prudent owner, and shall make no change, alteration, or addition to the Unit without the Vendor's prior written consent (which consent may be arbitrarily withheld). The Purchaser acknowledges and agrees that he shall not have access to the Unit prior to the Occupancy Date without the Vendor's prior consent and without being accompanied by a representative of the Vendor;

(b) The Purchaser shall pay all telephone, cable/satellite television, utility and other expenses for the Unit other than those included as a proposed common expense (including without limitation) any administrative charges imposed by any utility provider as a result of such utility being separately metered;

(c) The Purchaser shall maintain insurance on any decoration, furnishing or improvement to the Unit as well as for third party liability and shall indemnify the Vendor from any damage to property or injury to persons within or on the Unit or elsewhere if caused by the Purchaser or any person for whose actions the Purchaser may in law be liable;

(d) The Purchaser's right to occupy the Unit may be terminated by the Vendor if the Purchaser is in default under this Agreement or the Occupancy Agreement, or if this Agreement has been terminated for any reason. If the Occupancy Agreement or this Agreement is terminated, the Purchaser shall vacate the Unit immediately, and shall indemnify the Vendor for any costs incurred in connection with its repossession of the Unit and/or in restoring or repairing the Unit;

(e) Subject to the provisions hereof, the Purchaser may not assign or sublet the Occupancy Agreement or otherwise part with possession of the Unit, without the Vendor's prior written consent which consent may be arbitrarily withheld; and

(f) The Vendor shall have the right to enter the Unit at all reasonable times (unless there is an emergency, in which case such right to enter the Unit can be at any time) for the purpose of conducting inspections thereof, for facilitating the registration of the Condominium under the Act, and for correcting and completing any outstanding work with respect to the Condominium.

6. CONSTRUCTION, CHANGES AND DECOR PACKAGES

The Vendor agrees to complete the Unit and common elements in a good and workmanlike manner. The Vendor shall have the right from time to time to make reasonable changes in the opinion of the Vendor in the plans and specifications of the Unit and the Condominium (regardless whether the aforesaid have been submitted to the relevant governmental authority) and any changes required by any relevant governing authority in the plans and specifications of the Unit and the Condominium and every aspect thereof if required and to substitute other material for that provided for under this Agreement or in the plans and specifications of the Unit or the Condominium, provided that such alternative material is of a quality equal to or better than the material hereunder or in the plans and specifications and the Purchaser agrees to complete this transaction notwithstanding same and the Purchaser hereby consents to such

changes and substitutions. The Purchaser acknowledges and agrees that the Vendor may insert or add any items, including without limitation, windows, columns, fire walls, conduits, beams and/or bulkheads within or adjacent to the Unit and/or remove, change, delete, vary, alter or modify the number, size and location of any of the foregoing items from the number, size and/or location of same as displayed or illustrated in the sketch of suite attached hereto as Schedule "B" or any promotional material or information which may include, without limitation, sales brochure(s), model(s), rendering(s), vignette(s) and/or floor plan(s) previously delivered or shown to the Purchaser or to the public (regardless of the extent or impact thereof). The Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) for any such insertions, additions, removals, changes, deletions, variations, alterations or modifications, nor shall the Purchaser be entitled to any abatement or reduction in the Purchase Price whatsoever as a consequence thereof. The Purchaser acknowledges and agrees that the Vendor shall have the right, in its sole, absolute and unfettered discretion to effect the changes to the Condominium contemplated in the Disclosure Statement, to change the legal description or the municipal address of the residential unit and the right to change the Condominium's municipal address or numbering of the Units in terms of unit number and/or level number and the number of units in the Condominium as a result of a combination of units, splitting units, adding additional units, removing units and reducing or increasing the height of the Condominium by reducing or increasing the number of floors of the Condominium and altering the exterior design and features of the Condominium, which the Vendor can effect in its sole, absolute and unfettered discretion; provided, however, that the Purchaser's residential unit on the floor-plate and configuration shall not be altered except as provided herein. The Purchaser acknowledges and agrees that the construction timetable for the lands adjacent to and/or nearby the Condominium, if applicable, and the type, character, composition, number of buildings and other development matters of the improvements to be constructed thereon will be totally at the discretion and control of the owners thereof. The Purchaser covenants and agrees that in the event that there is a 'material change' permitting the Purchaser to rescind this Agreement pursuant to s.74(6) of the Act, then the Purchaser agrees that its only recourse against the Vendor is such right of rescission pursuant to the Act and the return of its deposits paid under this Agreement and the Purchaser shall not claim specific performance and/or damages of any kind against the Vendor as a result, notwithstanding any rule of law or equity to the contrary.

The items set out in Schedule "A" attached hereto are included in the Purchase Price. Model unit and vignette furnishings, decor, improvements, mirrors, drapes, tracks and wallpaper, if any, described and/or illustrated within any promotional material or information which may include, without limitation, sales brochure(s), model(s), rendering(s)s, vignette(s) and/or floor plan(s) are for display purposes only and are not included in the Purchase Price. The floor area and dimensions of the represented units relate to units that are located midway in the building and, because the structural, mechanical and architectural elements will differ on a floor by floor basis, the floor area and the dimensions of such units will vary on a floor by floor basis (if applicable), and the Purchaser is notified of the following statement pursuant to the requirements of the applicable Tarion Bulletin: "Floor area measurements were calculated on the middle floor, such that units on lower floors may have less floor space due to thicker structural members, mechanical rooms, etc., while units on higher floors may have more floor space." The Purchaser acknowledges that the Unit may be a reverse mirror image plan of the plan attached hereto as Schedule "B" and that the floor area and dimensions of any room contained thereon or the Unit as represented in any schedules hereto and sales or promotional material or provided by the Vendor's sales agents has been determined in accordance with the provisions of the applicable Builder Bulletin issued pursuant to the Ontario New Home Warranties Plan Act (the "Warranty Act"), that such calculations and measurements are approximate only, that the net living area of the Unit will differ from the floor area of the Unit determined in accordance with the aforesaid bulletin, that there is no representation or warranty as to the size of the Unit, that the Purchase Price is not based on the floor area of the Unit and that the Purchaser shall not be entitled to an adjustment for same in the event that the actual floor area of the constructed Unit differs from that indicated by the promotional material or provided by the Vendor's agents. In accordance with the foregoing, and without limiting the generality of the foregoing, all details and dimensions are approximate and are subject to change without notice to the Purchaser. Any reference to ceiling heights in this Agreement or the schedules attached hereto shall mean the approximate height from unfinished floor slab surface to unfinished ceiling slab surface and such heights will be reduced by sound attenuation features, finishes of floors and ceilings and installations such as bulkheads, etc..

Purchaser's choice of colours and materials shall be from Vendor's standard samples, if not yet ordered or installed, and provided that colours and materials are available from suppliers. Without limiting the generality of the foregoing, any of the foregoing selection of features and finishes made by the Purchaser in accordance with this Agreement shall be subject to the availability thereof at the time that the Vendor is prepared to install same and if any selected feature or finish is not then available, the Purchaser will then be required to re select from any additional standard samples then available from the Vendor, again subject to the requirement of further re selection in the event that the additional selection(s) made by the Purchaser are also not available as described above. Purchaser agrees to select the colour and material within 4 days after notification by the Vendor; otherwise the Vendor reserves the right to choose the colour and material to complete the dwelling and the Purchaser agrees to close the transaction with the Vendor's choice of colour and material. In addition, the Purchaser shall select its appliances no later than 21 days after the date on which it has chosen the aforesaid colour and material, failing which the Vendor shall be entitled to select the appliances (including the colour thereof).

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, porcelain, limestone, slate, granite, hardwood flooring, kitchen cabinets, wood stairs 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 toilet seats, toilets, tubs, cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser. The Purchaser acknowledges that where adjoining rooms have different flooring materials, there may be installed thresholds between the different types of flooring and that the height of the floors may vary.

The Purchaser covenants and agrees that the Purchaser shall pay to the Vendor in advance for all extras, upgrades or changes, and Applicable Taxes in addition thereto, 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 due to a default, fault, action or inaction of the Purchaser. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon the Unit Transfer Date, 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 to the Purchaser upon the Unit Transfer Date 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, the Purchaser receives 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 deemed to have been released from any and all obligations, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. If 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 Unit which causes delay on the Vendor's construction operations, the Vendor may require the Purchaser to take occupancy of the Unit and complete this transaction on the Unit Transfer Date herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any one of the Vendor's outstanding work from time to time. On occasion, certain extras/upgrades may be installed by the Vendor after the Occupancy Date at the Vendor's discretion.

The Purchaser acknowledges that the consumption of electricity, water and heating/cooling in the residential units shall be separately metered or check or consumption metered on a per unit basis with each residential unit owner being responsible for the cost of such utilities consumed in its residential unit, in addition to and not part of the common expenses payable by such owner. If requested by the Vendor, the Purchaser covenants and agrees to execute and deliver to the Vendor prior to the Occupancy Date or thereafter such documentation as is required to facilitate the separate metering, check or consumption metering and per unit billing of such utilities.

Notwithstanding anything herein, the Vendor reserves the right to bulk meter any utility or service, including without limitation, any utility which is described herein as being separately, check or consumption metered and the Purchaser is specifically put on notice of same. Further, and notwithstanding anything herein, the Vendor reserves the right to separately meter / check meter / consumption meter any utility which was not previously described herein as being separately, check and/or consumption metered and the Purchaser is specifically put on notice of same. The Purchaser covenants and agrees, prior to the Occupancy Date or thereafter, to execute and deliver to the Vendor such documentation as may be required by the Vendor for the separate, check or consumption metering and billing of a utility which documentation may include, without limitation, a contract(s) with the provider of a utility and/or the party monitoring the consumption of a utility or an assumption agreement(s) with regards to such contract(s). The Purchaser further covenants and agrees to pay to Vendor (or as it may otherwise direct) the cost in respect of the provision and installation of a meter for any utility servicing the Unit which was not previously described herein as being separately, check and/or consumption metered plus Applicable Taxes as an adjustment on the Occupancy Date or on the Unit Transfer Date if so required by the Vendor.

The Purchaser acknowledges that the distance and views from the proposed building shown on any site plan, marketing materials, signs, artists renderings or scale model are approximate only and/or may be modified during construction. The Purchaser acknowledges and agrees that the Vendor may, at its sole, absolute and unfettered discretion, make alterations, changes, additions or deletions to anything, including without limitation any buildings, structures and improvements, included or depicted on any such site plan, marketing materials, signs, artists renderings or scale model. The Purchaser further acknowledges that the Vendor shall only be required to provide the amenities to the Condominium as specifically set out in the Condominium Disclosure Statement (and subject to the modifications permitted therein), notwithstanding any artist renderings, models, displays, any advertising or marketing material or otherwise to the contrary.

7. WARRANTY

Notwithstanding what may otherwise be expressed in this Agreement, the Vendor covenants that on the Occupancy Date a written warranty in the Warranty Act standard form will be requested by the Vendor from the administrator of the Warranty Act. The Purchaser agrees to accept such warranty in lieu of any other warranty or guarantee, expressed or implied, it being understood and agreed that there is no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with, or in any way affecting this Agreement or the subject land or Unit other than as expressed in the Warranty Act.

Without limiting the generality of the foregoing, the Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage caused to the Purchaser's improvements, if any, and chattels stored in the Unit, and acknowledges and agrees that the Vendor shall not be liable or responsible for any damage to improvements, chattels or décor caused by material shrinkage, twisting or warpage, nor for any secondary or consequential damages whatsoever resulting from any defects in materials, design or workmanship related to the Property, nor for any item requiring rectification or completion in respect of which the Purchaser has attempted to complete or rectify on his own, and the Vendor's only obligation shall be to rectify any defects pursuant to the terms of this Agreement. The Purchaser agrees to remove at his expense any finishes and/or improvements made by the Purchaser as requested by the Vendor in order to enable the Vendor to do any completion or rectification work. In addition, if the Purchaser orders the installation of engineered wood flooring or a similarly offered product within the kitchen, the Purchaser acknowledges and agrees that product warranties and responsibilities of the Vendor will not extend to: (a) water damage; (b) damage from the installation and/or movement of appliances; and (c) other kitchen related issues arising from such installation.

8. INSPECTION OF UNIT

(a) The Purchaser or its designate shall inspect the Unit (such inspection hereinafter referred to as the "PDI") immediately prior to the Occupancy Date with a representative of the Vendor at a time appointed by the Vendor and the parties shall indicate on the face of the Warranty Act's Certificate of Completion and Possession and Warranty Certificate (the "Certificate"), the approval of the Purchaser, which shall be subject only to the completion of seasonal work, and any items of a similar nature uncompleted, and listed thereon, and save as to such list the Purchaser shall be conclusively deemed to have accepted the Unit as complete in accordance with this Agreement. On or before the PDI, the Vendor shall provide the Purchaser with a Homeowner Information Package that is available from the Tarion Warranty Corporation ("Tarion"). The Vendor will complete all matters set out in the said Certificate as soon as reasonably practicable. Further, the Vendor agrees to rectify any defects in materials or workmanship covered by the Warranty Act's warranty issued to the Purchaser as soon as reasonably practicable after the same will have been called to the Vendor's attention by notice in writing and in accordance with the guidelines of Tarion. Except for the aforementioned inspection with the Vendor's representative, the Purchaser shall not enter (and shall not direct or cause anyone to enter) the Condominium and Unit until the Purchaser has completed his obligations under this Agreement on the Occupancy Date. The Purchaser shall provide the Vendor with written notice, at least five (5) days prior to the date appointed by the Vendor for the PDI, irrevocably appointing the Purchaser's designate, if any. The Purchaser acknowledges that: a Homeowner Information Package is available from Tarion Warranty Corporation; the Vendor has/will deliver to the undersigned a Homeowner Information Package as provided by Tarion Warranty Corporation on or before the date of the PDI; and the Purchaser shall execute any confirmation or statements confirming receipt of the Homeowner Information Package in accordance with Tarion's requirements.

(b) The completion of the foregoing inspection and the preparation and endorsement of the Certificate are conditions of the Vendor's obligation to give occupancy of the Unit and to complete this transaction. Failure by the Purchaser to attend at the appointed time for the inspection and to complete the Certificate shall be deemed to be a default by the Purchaser under this Agreement. The Vendor, at its sole option, may thereupon either terminate the transaction in accordance with the provisions set out in the paragraph(s) headed Default herein, or may elect to complete the Certificate on behalf of the Purchaser. The Purchaser hereby

irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for this purpose.

9. DAMAGES BEFORE CLOSING

The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date, and pending completion of the sale the Vendor will hold all insurance policies and the proceeds thereof in trust for the parties as their interests may appear. In the event that the Unit or the building of which the Unit forms a part are substantially damaged or destroyed, and the Vendor's lender requires that insurance proceeds be applied to reduce its loan rather than to the reconstruction of the Unit or building and the Vendor does not have alternative financing arrangements satisfactory to the Vendor, in its sole and absolute discretion, then the Purchaser and Vendor agree that such event shall constitute a frustration of this Agreement and the Purchaser's deposits shall be returned to the Purchaser with interest as required by law, without deduction, and the Vendor shall not be liable for any costs and/or damages incurred by the Purchaser thereby whatsoever, whether arising from (or in connection with) the termination of the Purchaser's existing occupancy of the Unit, or the termination of this transaction, by virtue of the frustration of this contract.

10. ACCESS BY VENDOR FOR MAINTENANCE AND COMPLETION

(a) Notwithstanding the transfer of title to the Unit to the Purchaser, or occupancy of the Unit by the Purchaser, the Vendor or its duly authorized agents shall have free access at all reasonable times (unless there is an emergency, in which case such access can be at any time) to the Unit in order to make inspections or do any work or repairs thereon which may be deemed necessary in connection with the completion of the Unit or other units and the common elements in the Condominium or of any servicing or installations in connection with either the Unit or the common elements and this right shall be in addition to any rights and easements in favour of the Vendor under the Act.

(b) The Purchaser shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold, both in other phases of the condominium, if any, and in other condominium plans, as applicable, the Vendor may make such use of the Condominium as may facilitate such completion and sale, including, but not limited to the maintenance of a sales office, signs and model units, the showing of unsold units and the display of signs. The Purchaser covenants and agrees for itself and its agents and permitted assigns that they shall not enter the Unit or the common elements prior to the Occupancy Date except as approved or required by the Vendor.

11. ACCEPTANCE OF TITLE BY PURCHASER

The Purchaser agrees that the Unit and the subject property shall be subject to all registered restrictions and agrees to accept title to the Unit and the subject property subject to all the rights and easements now registered or to be registered hereafter against the Unit, the common elements and/or subject property for the supply and installation of telephone and other communication services, electricity, gas, sewers, water, heating, cooling, television cable or satellite facilities and other usual services; provided that if such rights and easements have not been determined when the Purchaser receives a transfer, such transfer will contain a covenant by the Purchaser to grant such rights and easements and/or confirm same upon the written request of the Vendor, and the Purchaser shall, if requested, execute such transfer or transfers as the Vendor shall require and submit same, provided the title is good and free from all encumbrances except:

(a) as aforesaid;

(b) the Declaration, Description, and By-Laws, notwithstanding that they may be amended or varied from the proposed Condominium Documents given to the Purchaser when entering into this Agreement;

(c) any development agreements, subdivision agreements or site plan agreements and any other agreements with the municipal corporation or regional municipality or other tier of municipal government having jurisdiction, applicable by-laws whether registered or not, provided that the Vendor is in compliance thereof;

(d) any easements, rights-of-way, crane swing agreements, tie-back agreements, cost sharing and/or reciprocal agreements, easement and cost sharing agreements and/or reciprocal agreements, restrictions, restrictive covenants, encroachment agreements, conditions or covenants that run with the land, and subject to all rights, licences, and easements or agreements now registered or to be registered for the installation and maintenance of any public or other utility including, without limitation, telephone, internet, electricity, gas, sewer, water, heating, cooling, cable or satellite and any easements or right of entry for the operation and maintenance of adjacent condominium corporations or lands;

(e) any easements, rights-of-way, crane swing agreements, tie-back agreements, licences, or agreements with or required by the municipal corporation or regional municipality or other tier of municipal government having jurisdiction with respect to future services to be installed or for other purposes;

(f) temporary easements, licenses or other rights in favour of the Vendor and/or its affiliates and/or the Vendor's assigned successors for construction and sales of this Condominium and any development in the vicinity thereto;

(g) any easements or licences for the installation of the maintenance of public or other utilities including, without limitation, telephone, electricity, gas, sewer, water, cable/satellite, as well as any rights, easements and interests in land reserved by the Vendor that do not materially affect the use of the Unit for residential purposes. 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 Unit may reserve such rights and easements;

(h) official plan and zoning amendments passed by the municipal corporation or regional municipality or other tier of municipal government having jurisdiction;

(i) any agreement(s), easement(s), covenants and restrictions between or among the Vendor on its behalf and on behalf of the owner(s) of improvements constructed or to be constructed on lands adjoining the subject property;

(j) a Notice of Security Interest relating to any building automation system and equipment relating thereto, waste disposal system and to any other equipment as herein provided;

(k) any lease agreement between the Condominium Corporation and any provider of equipment for the Condominium;

(l) as herein expressly provided; and

(m) as to minor breaches in any of the foregoing that have been remedied or are in the process of being remedied as established by a statutory declaration of an officer or director of the Vendor.

The Purchaser agrees that the retention by the relevant authority of security that is satisfactory to such authority intended to guarantee fulfilment of any outstanding obligations under any of the aforementioned agreements shall be deemed to be satisfactory compliance with the terms and provisions of the agreements. It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the Unit or property a release of (or an amendment to) any of the aforementioned development agreements, site plan agreements, subdivision agreements, easements, easement and cost sharing agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of the same deleted from the title to the property. The Purchaser shall satisfy himself as to the Vendor's due compliance with the provisions of any such agreements, licences, restrictions or easements listed herein. The Purchaser further agrees to accept the Vendor's solicitors' undertaking to discharge any mortgages, debentures, liens or encumbrances (the "Encumbrances") against the Unit or Common Elements that the Purchaser is not assuming and to close notwithstanding such mortgages, liens or encumbrances. In any event, the Vendor shall not be required to discharge the Unit from the Encumbrances until such time as the Purchaser has paid to the Vendor the Purchase Price for the Unit in full.

The Purchaser acknowledges and agrees that deposits paid hereunder shall be deemed to be monies held in trust pursuant to the provisions of Section 81 of the Act, and the Purchaser shall therefore be deemed to be a "home buyer" within the meaning of s.1(1) of the Construction Act of Ontario and the Purchaser shall not be entitled to request or demand that any holdback for construction liens be maintained for any portion of Purchase Price on the Occupancy Date or on the Unit Transfer Date.

The Purchaser acknowledges and agrees that the registered Condominium Documents and final budget statement for the one year period immediately following registration of the Condominium may vary from the proposed Condominium Documents and budget statement given to the Purchaser when entering into this Agreement, and in the event there is a material change to any of the documents comprising the Condominium Documents, then the Purchaser's only remedy shall be rescission of this Agreement in accordance with the Act and the return of its deposits paid under this Agreement and the Purchaser shall not claim specific performance and/or special damages against the Vendor as a result, notwithstanding any rule of law or equity to the contrary. The Purchaser further agrees to accept title to the Unit subject to the Condominium Documents being registered on title, notwithstanding that they may be amended and varied from the proposed Condominium Documents which were given to the Purchaser when entering into this Agreement.

The Vendor shall be entitled to insert in the transfer specific covenants by the Purchaser pertaining to such restrictions, easements, covenants or agreements referred to in this Agreement, and in such case the Purchaser shall be required to execute the transfer prior to the Unit Transfer Date, or the Vendor may require that the Purchaser deliver his separate written covenant on the Unit Transfer Date. In the event that the Vendor is not the registered owner of the Unit, the Purchaser agrees to accept a conveyance of title from the registered owner in lieu of the Vendor's.

The Purchaser agrees to accept title to the Unit subject to any easements or licences for the installation of the maintenance of public or other utilities including, without limitation, telephone, electricity, gas, sewer, water, heating, cooling, satellite facilities and cable/satellite television, as well as any rights, easements and interests in land reserved by the Vendor that do not materially affect the use of the Unit for residential purposes. 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 Unit may reserve such rights and easements.

12. VENDOR'S COVENANTS

The Vendor hereby covenants as follows:

(a) to take all reasonable steps to sell the units within the Condominium without delay except for the units that the Vendor intends to lease, and in this regard, the Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for residential purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act;

(b) to take all reasonable steps to deliver to the Purchaser a registrable deed or transfer of the Unit without delay; and

(c) to hold in trust for the Condominium Corporation the money, if any, that the Vendor collects from the Purchaser on behalf of the Condominium Corporation.

The covenants of the Vendor in this paragraph contained shall constitute the covenants of the Vendor pursuant to subsection 78(1) of the Act and are hereby understood and agreed to be the extent of the Vendor's obligations in that regard and it is understood and agreed that there are no further obligations or covenants in that regard other than those specifically stated above.

13. EXAMINATION OF TITLE BY PURCHASER

The Purchaser shall not call for the production of any title deeds or abstracts of title, survey sketch or other proof or evidence of title, nor have furnished any copies thereof. The Purchaser shall be allowed until 10 days prior to the Unit Transfer Date to examine the title at his own expense. If within that time he shall furnish the Vendor in writing with any valid objections to the title which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be void and the deposit money shall be returned to the Purchaser without interest except as may be required by law and without deduction and the Vendor shall not be liable for any costs or damages. Save as to any valid objections so made within such time the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's solicitors and that the same shall constitute satisfactory manner of responding to the Purchaser's requisitions. Further, the Purchaser agrees that in the event that any valid requisition is not sufficiently answered by the Vendor, then the requisition shall be deemed sufficiently answered if a title insurance policy, available for issuance to the Purchaser by any company which issues title insurance policies in Ontario, would insure over the title matter which is being requisitioned.

14. ADJUSTMENTS ON CLOSING

The balance due on the Occupancy Date shall be adjusted on the Occupancy Date (or adjusted on the Unit Transfer Date if so required by the Vendor) as to all prepaid and accrued expenses or charges and as to other items required by the terms of this Agreement which shall include, without limiting the generality of the foregoing, the following:

(a) contribution towards the common expenses and any adjustment of Occupancy Fees as of the Unit Transfer Date, if applicable;

(b) The Purchaser agrees to deliver on the Unit Transfer Date and specifically as directed by the Vendor either (a) a series of twelve post-dated cheques, or (b) a pre-authorized payment form; in an amount estimated by the Vendor to be payable monthly to the Condominium Corporation on account of common expenses;

(c) any other prepaid or current expense, such as gas, electricity, fuel, water, heating and cooling which shall be adjusted by attributing to the Purchaser's unit its share of such expenses, as determined by its proportionate contribution to the common expenses or which are assessed against the Unit directly, and any charges paid by the Vendor to a utility which is attributable to the Unit and/or the Condominium, including, without limitation, any charges and deposits (which shall be adjusted equally among the residential units) for the connection or energization of any water, sewage, gas, electricity, heating and cooling services to the Unit and/or Condominium, or the installation of a meter for same and the cost of such meters, notwithstanding that the Purchaser shall not own such meter, unless such charges are included in common expenses;

(d) realty taxes (including local improvement rates) on the Unit. Realty taxes shall be estimated by the Vendor for the calendar year in which this transaction is completed and the following calendar year where the Vendor has posted security for such taxes or has been advised by the applicable authority that taxes will be billed to its account for such following year and realty taxes shall be adjusted as if such sum had been paid by the Vendor notwithstanding that the same may not by the Occupancy Date have been levied or paid, subject, however, to readjustment upon the actual amount of said realty taxes being ascertained, and the Purchaser shall forthwith pay to the Vendor any balance owing to the Vendor upon receiving notice in writing thereof and the Vendor shall forthwith return to the Purchaser any balance owing to him. If realty taxes are owing for a period when the Condominium was assessed and taxed as one structure and not as individual units, then the adjustment of realty taxes shall include an amount calculated to attribute a portion of such realty taxes owing on the Condominium to the Purchaser's Unit based on its common interest or alternately, equally among all of the residential dwelling units or in such other manner as the Vendor may elect, acting reasonably. Alternatively and at the Vendor's option realty taxes shall not be adjusted until individual unit assessments have been made. The Purchaser shall be responsible for all monthly realty tax reassessments and/or supplementary tax bills relating to the Unit subsequent to the Occupancy Date or the Unit Transfer Date if there is no Occupancy Date;

(e) the transaction levy surcharge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada plus Applicable Taxes;

(a) the enrolment and/or regulatory fees, plus applicable taxes, paid by the Vendor for the Real Property under, pursuant to or as a requirement or prerequisite of any governmental authority and any of the following: the New Homes Warranty Plan Act, New Home Construction Licensing Act, 2017, or by any of the regulators or authorities pursuant to the foregoing, including, without limitation, the Tarion Warranty Corporation and/or the Home Construction Regulatory Authority;

(f) all deposits paid to the Vendor hereunder, together with interest to be paid/credited to the Purchaser in accordance with the provisions of the Act;

(g) a $250.00 administrative fee shall be charged to the Purchaser for any direct deposit or cheque paid for a deposit, the monthly occupancy fee or for any upgrades which is not honoured or accepted by the Purchaser's bank for any reason, including a cheque returned N.S.F. or upon which a "stop payment" has been ordered;

(h) if the Purchaser is not a resident of Canada for the purposes of the Income Tax Act, Canada (the "ITA"), the Vendor shall be entitled to withhold and remit to Canada Revenue Agency the appropriate amount of interest payable to the Purchaser on account of his deposits paid hereunder, in accordance with the ITA;

(i) the charge with respect to the provision of a status certificate;

(j) any increase after the date of execution of this Agreement by the Purchaser in any levy, development charge, education development charge, cash in lieu of parkland dedication payment, impost charge, fee or assessment (collectively, the "Existing Levy") imposed as of that date by the municipality, the public or separate school board or any other authority having jurisdiction and/or any of the aforesaid authorities impose a new or any other levy, development charge, impost charge, fee or assessment (collectively referred to as the "New Levy") under the Development Charges Act, the Education Act, or any other legislation after the date of execution of this Agreement then, the Purchaser shall pay the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the Unit Transfer Date plus Applicable Taxes exigible thereon. If the increase to the Existing Levy or the amount of the New Levy is assessed against, charged or imposed against the Condominium as a whole and not against the whole or any part of the Unit separately, then the Vendor shall be entitled to a proportional reimbursement on the adjustments apportioned among the residential units as contemplated in Section 14(d) above;

(k) a $250.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for each sum that the Vendor permits to be paid to the Vendor's solicitor on account of the Purchase Price for the Unit by wire transfer or direct deposit. All payments by wire transfer or direct deposit shall be made in strict accordance with the provisions of the Vendor's solicitor's wire transfer and direct deposit form, which may be amended by the Vendor's solicitor from time to time. Without derogation from any other right or remedy of the Vendor, if such form is not complied with and a wire transfer or direct deposit is made on account of the Purchase Price, the Purchaser shall pay an additional adjustment of $250.00, plus Applicable Taxes, as an administrative fee per occurrence;

(l) a $250.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for (i) each deposit cheque in the possession of the Vendor's solicitors that the Vendor permits to be exchanged for a replacement cheque or deposited on a later date than the date indicated on the face of said cheque; or (ii) for any amendments executed by the Vendor at the request of the Purchaser, provided that the Vendor shall be under no obligation to execute or provide any requested amendments;

(m) The Purchaser agrees to enter into or assume a contract with the provider of electricity, water and/or heating cooling and/or the party monitoring consumption of same to the Unit (the " Provider"), on the Provider's form, for the provision and/or metering of such services to the Unit. The fees (including, without limitation, any security deposit and administration fee) for such services shall be adjusted for the month of closing with the Purchaser being responsible for such costs from and after the Occupancy Date; and

(n) a $50.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for each cheque tendered pursuant to this Agreement representing a reasonable reimbursement of the costs incurred or to be incurred by the in fulfillment of the requirements of Subsection 81 (6) of the Act.

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 provided for herein, 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 and upon payment of a discharge fee of $100.00.

If any of the adjustments to be made on the Occupancy Date cannot be accurately determined at the time of occupancy, then the Vendor may estimate the adjustment to be made. There shall be a later and final adjustment when all the items to be adjusted can be accurately determined by the Vendor. The Purchaser agrees with the Vendor to pay all monies payable under this Agreement in the manner directed by the Vendor or its solicitor. Save and except for any adjustments required pursuant to the Act, the Vendor and the Purchaser shall not be obliged to make any readjustment of any item in the event that such readjustment is equal to or less than $25.00.

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 or any related person thereof (a “Related Person”), as defined by section 251 of the Income Tax Act, R.S.C., 1985, c. 1, as amended from time to time, shall assign in a form required by the Vendor and/or by any of the Government of Canada, Government of Ontario and/or any other governmental and/or tax authority (collectively, the "Government") to the Vendor all of its right, title and interest in the Rebate to which the Purchaser or any Related Person is entitled. In connection with such assignment, the Purchaser or any Related Person shall deliver to the Vendor, upon request by the Vendor, on or after the Occupancy Date, such application, documents and affidavits as may be required by the Vendor and/or the Government to establish the entitlement to the Rebate of the Purchaser or any Related Person. If the Purchaser or any Related Person 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 equivalent to the amount of the Rebate to which the Purchaser or any Related Person is entitled by the Government or if the Rebate is not or cannot be assigned to the Vendor or the Rebate is claimed and payment/credit of the Rebate to the Vendor is denied by the Government 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. If the Vendor does not receive the full benefit of the Rebate for any reason whatsoever, whether or not as a result of the acts or omissions of the Purchaser or any Related Person, the Purchaser shall indemnify and save the Vendor harmless in the amount that the Vendor would have been entitled to had such Rebate been received, together with all interest and penalties thereon, and all losses, costs, damages and liabilities which the Vendor may suffer, incur or be charged with in connection therewith, as a result of the Purchaser’s or any Related Person’s failure to qualify for the Rebate, or as a result of the Purchaser or any Related Person having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor), which indemnity shall survive the Unit Transfer Date. The Purchaser acknowledges and agrees that the Purchaser and any Related Person shall not be entitled to any refund, credit or abatement in any manner whatsoever should the HST, or any portion thereof, 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 Unit Transfer Date, and if either or both of the 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.

If the Vendor believes, for whatever reason, that the Purchaser and/or any Related Person does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser or any Related Person (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor’s belief or position on this matter is communicated to the Purchaser or the Purchaser’s solicitor on or before the Unit Transfer Date, then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on Unit Transfer Date, an amount equivalent to the Rebate, in addition to the Purchase Price. In those circumstances where the Purchaser maintains that he or she or any Related Person is eligible for the Rebate despite the Vendor’s belief to the contrary, the Purchaser or any Related Person shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to file the rebate form directly with (and pursue the procurement of the Rebate directly from) the Canada Revenue Agency (“CRA”).

The Purchaser acknowledges and agrees for any matter related to HST that is applicable to this transaction, including without limiting the generality of the foregoing the Rebate, the Vendor (or any party or parties comprising the Vendor, if applicable) or any other party as may be designated by the Vendor may be a party to such of the HST documentation as may be required by the Vendor under this Agreement.

In the event that the Vendor, as a pre-requisite to the procurement and provision of any utility service to the Condominium is required to pay or provide any public utility authority or service supplier with cash security or a letter of credit (hereinafter the "Utility Security Deposit"), then in such circumstances the Vendor shall be entitled to a proportionate reimbursement of the Utility Security Deposit from the Purchaser, by charging the Purchaser in the Statement of Adjustments with that portion of the Utility Security Deposit, which proportion is calculated by multiplying the Utility Security Deposit by the common interest percentage allocation referable to the Unit, as set forth in the declaration.

15. MANAGEMENT OF THE PROPERTY

A management company to be named by the Vendor shall manage the Condominium. The management company shall enter into a management agreement with the Condominium Corporation and the management fees, together with all proper common expenses incurred in connection with such management, shall be a common expense and will be included with the monthly common expense charge.

16. CONDOMINIUM DOCUMENTS - DISCLOSURE STATEMENT

The Purchaser acknowledges receipt of the Disclosure Statement which has been delivered by the Vendor to the Purchaser in accordance with the provisions of the Act and the regulations passed thereunder.

17. MODIFICATION OF CONDOMINIUM DOCUMENTS

The Vendor shall have the right from time to time prior to the Unit Transfer Date or any extension thereof to modify the proposed Condominium Documents, being comprised of the disclosure statement with the accompanying declaration, by-laws and rules, and/or to provide such additional material and information, to comply with the requirements of the Act, as may be amended from time to time, the Ministry of Consumer and Business Services or any other ministry, the Office of Land Titles, the Municipality, or other authorities, agencies or commissions having jurisdiction.

The Purchaser acknowledges and agrees that the registered Condominium Documents and final budget statement for the one year period immediately following registration of the Condominium may vary from the proposed Condominium Documents and budget statement given to the Purchaser. In the event there is a material change to any of the documents comprising the Condominium Documents, then the Purchaser's only remedy shall be rescission of this Agreement to be exercised by the Purchaser within ten (10) days of the Purchaser receiving notice of such material change, and the Purchaser may not claim specific performance and/or special damages against the Vendor as a result, notwithstanding any rule of law or equity to the contrary.

18. AGREEMENT CONDITIONAL

This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of the Planning Act of Ontario, and amendments thereto.

19. AGREEMENT NOT TO BE REGISTERED

The Purchaser acknowledges this Agreement confers a personal right only and not any interest in the Unit or property and that the registration against title of any notice or caution or other reference to this Agreement or his or her interest is likely to cause inconvenience and prejudice or irreparable harm to the Vendor and other unit purchasers, for example, by impeding financing and the registration of the Condominium. If any such registration occurs, the Vendor may terminate this Agreement forthwith and take full forfeiture of the Purchaser's deposits as liquidated damages and not as a penalty. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all Vendor's costs and expenses in obtaining such court order including, but not limited to, fees of its solicitors on a solicitor and client basis together with any Applicable Taxes thereon. Additionally, the Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead, without liability or claim, for the purpose of removing any such registration from title.

20. PURCHASER SELLING OR ASSIGNING

This Agreement is not assignable or transferable in any manner whatsoever by the Purchaser, and the Purchaser covenants not to offer, list or advertise for sale, lease or transfer the Unit, nor to sell, lease, assign or transfer his interest under this Agreement (or in the Unit)

until after acquisition of title to the Unit on the Unit Transfer Date. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is (or shall be) incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement (and the Occupancy Agreement) effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement to any party registered as a Vendor pursuant to the Warranty Act, and upon notification of assumption of this Agreement and such assignment to the Purchaser, the Vendor shall be automatically released from all obligations arising pursuant to this Agreement and the assignee shall continue from the date of such assignment as the Vendor as if it had been the original party to this Agreement.

21. TENDER

Any tender of documents or money may be made by the Vendor upon the Purchaser hereto or upon the respective solicitor, will be deemed to be good and valid if made in accordance with the provisions of paragraph herein headed Electronic Registration. The Vendor shall not be required to register any discharge of any outstanding mortgage, charge or other encumbrance not being assumed by the Purchaser on the Unit Transfer Date, in order to validate or perfect the Vendor's tender upon the Purchaser, and need only make arrangements to discharge same in accordance with the provisions of paragraph headed Acceptance of Title by Purchaser herein in the event that the Purchaser completes this transaction. The parties agree that payment of monies must be made or tendered in such form and by such method as may be directed in writing by the Vendor, in its sole, absolute and unfettered discretion. Unless otherwise directed, in accordance with the foregoing, payment shall be made by way of the Purchaser's solicitor's certified cheque drawn on a Canadian Chartered bank or trust company. The Purchaser further acknowledges and agrees that the key(s) to the Unit may be released to him directly from the sales office, the construction site, or from any other location designated by the Vendor, upon payment of all requisite monies and the delivery of all relevant documents to the Vendor, and the Vendor shall not be required to provide any key(s) as part of any tender made by it. Upon completion of this transaction, if the Purchaser fails to attend to pick up the keys by fifteen minutes after five (5:15) p.m. on that date, 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).

22. DEFAULT

The Purchaser shall be deemed to be in default under this Agreement if the Purchaser registers any instrument against title to the Unit other than the transfer to be delivered by the Vendor, or if any lien, execution or encumbrance arising from any action or default whatsoever of the Purchaser is charged against or affects the Unit.

If any (a) monetary default by the Purchaser occurs under this Agreement; or (b) any non-monetary default by the Purchaser occurs under this Agreement and such non-monetary default continues for FIVE (5) days after written notice thereof is given to the Purchaser or his solicitor, then the Vendor may retain all monies paid as liquidated damages without prejudice to any other rights of the Vendor and the Vendor may thereupon cancel this Agreement. If the Vendor is required to pay any lien, execution or encumbrance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid. Any monies owing to the Vendor (a) pursuant to this Agreement and not paid to the Vendor in accordance with the terms hereof; or (b) 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 bear interest at the rate of twenty-four (24%) per annum, calculated daily, not in advance, from the date of default with respect to any monetary default and from the date of written demand with respect to the aforesaid expenses. The Purchaser shall pay the Vendor's solicitor's fees in the amount of $500.00 (plus Applicable Taxes and disbursements) for each letter or other form of notice sent to the Purchaser or the Purchaser's solicitor relating to any default by the Purchaser.

In the event that the person(s) executing this Agreement as Purchaser have done so for a disclosed or undisclosed beneficiary or principal, such person(s) executing this Agreement shall nevertheless be liable to the Vendor for the Purchaser's obligations under this Agreement and shall not plead such agency, trust relationship or other relationship as a defence to such liability.

In the event that this Agreement is terminated and the Purchaser is entitled to the return of its deposits and interest thereon in accordance with the Act and this Agreement, the Purchaser acknowledges that the Vendor and any undisclosed beneficiary, agent or other person or corporation, shall not be liable for any damages or costs whatsoever incurred by the Purchaser resulting from the termination of this Agreement including, without limitation, relocation costs, moving costs, professional fees and disbursements, opportunity costs, loss of bargain or other damages or costs incurred by the Purchaser, whether direct or indirect and the Purchaser further acknowledges that this provision may be pleaded by the Vendor as a complete defence to any claim, action or proceeding which may be made or brought against the Vendor and/or its agents and/or affiliates.

If the payment of a deposit pursuant to this Agreement that has been permitted by the Vendor to be made by way of wire transfer or direct deposit is less than the corresponding amount described in this Agreement, then the Vendor shall have the option, in its sole, absolute and unfettered discretion, of accepting such lower amount as a deposit against the Purchase Price and such acceptance shall not constitute full acceptance of the deposit in lieu of the required amount or a waiver of the Vendor's rights and remedies under this Agreement or at law.

23. EXTENSION AND TERMINATION

(a) The Purchaser acknowledges that the Occupancy Date as described in this Agreement may be extended in accordance with the Warranty Act and the Tarion Addendum and Statement of Critical Dates.

(b) Forthwith upon any termination of this Agreement the Purchaser shall execute and deliver to the Vendor the form of Mutual Release and Termination Agreement that may be required by the Vendor and/or Tarion in the circumstances of such termination.

(c) The Vendor shall have the option, in its sole and absolute discretion, to extend the Firm Occupancy Date or the Delayed Occupancy Date (as such terms are defined in the Tarion Addendum and Statement of Critical Dates), as the case may be, for one business day to avoid the necessity of tender where the Purchaser is not ready to complete the transaction on either of such dates.

24. AGREEMENT NOT TO MERGE WITH TRANSFER

All of the covenants, warranties and obligations contained in this Agreement to be performed by the Purchaser shall survive the closing of this transaction and shall remain in full force and effect notwithstanding the transfer of title to the Unit to the Purchaser. It is provided that in the event of a breach of any covenant, warranty or obligation contained in this Agreement to be performed by the Purchaser, the Vendor shall be entitled, at its option, to declare this Agreement null and void and to retain all amounts paid by the Purchaser without prejudice to any other rights of the Vendor arising from that breach.

25. WAIVER

No provision of this Agreement may be waived by either party except in writing. The waiver of any of the provisions hereunder shall not affect the right of either party to enforce all other provisions not so waived.

The Purchaser acknowledges and agrees that in the event that the Vendor has entered this Agreement and/or has distributed the Disclosure Statement as a trustee or agent for an undisclosed or disclosed beneficiary or principal, whether or not so stated herein, that there shall be no liability on such undisclosed or disclosed beneficiary or principal and that the only recourse or remedy that the Purchaser shall have on default by the Vendor herein and/or in respect of the Disclosure Statement is against the Vendor and the property that is the subject of this Agreement, the Purchaser hereby waiving any rights of recovery or recourse against such beneficiary or principal whether in law or equity.

26. SUBORDINATION OF AGREEMENT

The Purchaser agrees that this Agreement shall be subordinate to and postponed to any mortgages arranged or to be arranged by the Vendor and any advances thereunder from time to time, and to any easement, service agreement and other similar agreements made by the Vendor concerning the property or lands and also to the registration of all Condominium Documents. The Purchaser agrees to do all acts necessary and execute and deliver all necessary documents as may be reasonably required by the Vendor from time to time to give effect to this undertaking and in this regard the Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for the purpose of signing all documents and doing all things necessary to implement this provision.

27. ACCEPTANCE

This Offer by the Purchaser when accepted by the Vendor shall constitute a binding agreement of purchase and sale, without requiring notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter offer with respect thereto) may be made by way of telefax transmission, pdf electronic mail or similar electronic transmission, reproducing the original, provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed, emailed or electronic copy of the Agreement are so transmitted, and such offer and/or acceptance shall be deemed to have been effected or made when the Agreement is telefaxed, emailed or sent electronically to the intended party, and the parties irrevocably acknowledge and agree that such telefaxed, emailed or electronic transmission of the Agreement shall be binding upon the parties to the same extent as if originally signed.

28. TIME OF ESSENCE

Time shall in all respects be strictly of the essence of this Agreement and no extension of time for any payment by the Purchaser or rectification of any breach of any agreement, stipulations, condition or restriction shall operate as a waiver of this provision with respect to any other payment or rectification of any other breach, except as specifically agreed upon in writing by the Vendor or the Purchaser, as the case may be.

29. PREPARATION AND COST OF REGISTERING DOCUMENTS

The Transfer is to be prepared by the Vendor on the Vendor's standard form. If required by the Vendor, the deed may contain covenants on the part of the Purchaser to comply with the stipulations set out herein and the covenants, conditions, provisions and restrictions set out in the declaration and by-laws and rules and is to be executed by the Purchaser. Any discharges of underlying mortgages (collectively, the "Discharges") shall be prepared by the Vendor on the Vendor's standard form; the Discharges to be at the expense of the Purchaser, being a fee of $150.00 plus Applicable Taxes in total, irrespective of the number of Discharges required. The Purchaser shall pay the cost for registration and any exigible taxes on the registration of the Transfer and Discharges. The Purchaser agrees to provide a statutory declaration on or before closing confirming that there are no judgments outstanding against him and the Purchaser agrees to provide reasonable evidence confirming same, including a creditor's letter if necessary, if requested by the Vendor, if there is any judgment filed against a person with the same or similar name. That statutory declaration shall also include the birth date and social insurance number of the Purchaser. In the event that the electronic document registration system is operative in the relevant Land Registry Office in which the Unit is situate, at the Vendor's discretion the Purchaser shall enter into the Vendor's form of escrow closing agreement which shall include provisions relating to the delivery of funds and keys and the exchange, delivery and registration of documentation.

30. SEVERABILITY

If any provision of this Agreement is determined by a court of competent jurisdiction to be illegal or invalid, or beyond the powers or capacity of the parties hereto, then provided such provision is not, in the Vendor's sole opinion, essential or fundamental to the completion of this transaction, such provision shall be deemed and construed to be severed and deleted from this Agreement, and the remainder of this Agreement shall continue in full force and effect.

31. NOTICE

(a) Save and except for any notices to be provided pursuant to the Tarion Statement of Critical Dates And Addendum To Agreement of Purchase And Sale, any notice desired or required to be given to the Purchaser shall be in writing, and either delivered personally or by prepaid mail, addressed to the Purchaser's solicitor or to the Purchaser at the address as provided in the Tarion Statement of Critical Dates And Addendum To Agreement of Purchase And Sale, or telefaxed to the Purchaser's solicitor or the Purchaser's telefax number as provided in the Tarion Statement of Critical Dates And Addendum To Agreement of Purchase And Sale, or electronically mailed to either the Purchaser at the address contained in the Tarion Statement of Critical Dates And Addendum To Agreement of Purchase And Sale or to the Purchaser's solicitor, with all such address and contact information set out in the Tarion Statement of Critical Dates And Addendum To Agreement of Purchase And Sale being subject to other or updated information that may be provided to the Vendor from time to time or otherwise in accordance with this Agreement. If such notice is mailed, it shall be deemed to have been received by the Purchaser on the day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax, and if electronically mailed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the date of its electronic mailing.

(b) Save and except for any notices to be provided pursuant to the Tarion Statement of Critical Dates And Addendum To Agreement of Purchase And Sale, any notice desired or required to be given to the Vendor shall be in writing, and either delivered personally or by prepaid mail, addressed to the Vendor's solicitor at the address noted herein and to the Vendor, or telefaxed to the Vendor's solicitor. If such notice is mailed, it shall be deemed to have been received by the Vendor on the third (3rd) day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax.

(c) The Purchaser acknowledges and agrees that upon entering into this Agreement, he/she shall provide in the Tarion Statement of Critical Dates And Addendum To Agreement of Purchase And Sale the Purchaser's electronic mail address, and forthwith upon request by the Vendor the Purchaser's solicitor's electronic mail address.

(d) The Purchaser shall advise the Vendor of any changes in any of its mailing address, telephone number or electronic mail address or of its solicitors forthwith upon such change, failing which the Purchaser shall be charged a fee of $250.00 plus Applicable Taxes on the Statement of Adjustments.

(e) The Purchaser covenants to forthwith and without delay retrieve, collect, receive and read all notices sent to the Purchaser by the Vendor or the Vendor's solicitor.

Provided that during periods of postal interruption or impending postal interruption, notice may not be sent by mail and must be sent by personal delivery, telefax or electronic mail in accordance with sub-paragraphs (a) and (b) above.

Purchasers are hereby notified that information of an important nature may be communicated by the Vendor to the Purchaser by electronic mail. In order to facilitate such communication by electronic mail, the Purchaser shall ensure that the Purchaser's computer settings permit receipt of electronic mail from the Vendor and its representatives.

32. NOTICES

(a) The Purchaser agrees that the relevant governing authorities may require the Vendor to provide the Purchaser with certain notices including, without limitation, notices regarding land usage, landscaping, noise and vibration warning resulting from existing or proposed highways and public transportation systems or corridors, garbage and school pick-up (the "Notices"). If the relevant governing authorities require 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 notice and covenants to execute forthwith upon request, an acknowledgment containing such notice if and when requested to do so by the Vendor. Without limiting the generality of the foregoing, to the extent that any notices are provided to the Purchaser by the Vendor after this Agreement has been made, such notices shall be deemed to have been included in this Agreement at the time that this Agreement has been made.

(b) The Purchaser acknowledges and agrees that the construction timetable for structures adjacent to and/or in the vicinity of the Condominium is completely at the discretion of the parties constructing same and the Vendor does not warrant that any parts of such structures will ever be constructed. The Purchaser acknowledges receipt of notice from the Vendor that the Vendor or a company (or other entity) related, associated or affiliated with the Vendor, or any entity or person with the consent of the Vendor, may apply for re-zonings, severances, part lot control exempting by-laws, minor variances, site plan approvals, development approvals or official plan amendments or any similar applications with respect to the Condominium and/or the lands adjacent to or near the Condominium, the Purchaser and 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-zonings, severances, part lot control exempting by-laws, minor variances, site plan approvals, development approvals or official plan amendments or any similar applications. The Purchaser further acknowledges that the Vendor or a company (or other entity) related, associated or affiliated with the Vendor, or any entity or person with the consent of the Vendor, may make any such application without any further notice to the Purchaser or the Purchaser's successors and assigns. The Vendor shall have the right to remove any objection(s) made by the Purchaser, the Purchaser's successors and assigns, with respect to any such application and the Purchaser shall reimburse the Vendor for all legal fees, expenses and costs that it incurs as a result of such objection(s).

(c) The Purchaser acknowledges receipt of the Notice Clauses (if applicable) as set out on separate schedule annexed hereto.

(d) The Vendor hereby advises the Purchaser that noise transmission between suites due to floor furnishings, sound systems and other matters and the use of the garbage and recycling disposal chutes and elevators (if applicable) may cause annoyance to the owners and tenants, as the case may be. The Purchaser acknowledges that he is aware that the noise transmission may cause annoyance to occupants and hereby waives and releases any claims that the Purchaser may have against the Vendor for such annoyance or nuisance or otherwise.

(e) The Purchaser hereby unconditionally acknowledges that he/she is aware of the above matters and warning clauses and the notices set out in this Agreement and confirms that he/she does not object, in any manner whatsoever, to any of these matters and warning clauses nor to any of the notices set out in this Agreement nor will he/she be entitled to raise any objections with respect to the above matters and warning clauses or notices set out in this Agreement at a future date.

(f) The Purchaser acknowledges and agrees that the notices and warning clauses set out in this Agreement and any additional notices and warning clauses as referred to in subparagraph (b) above may be registered on title to the Unit and may be included in the Declaration when registered, at the sole and absolute discretion of the Vendor.

33. GENDER AND NUMBER

This Offer and its acceptance are to be read with all changes of gender and number as may be required by the context.

34. SUCCESSORS AND ASSIGNS

Except as expressly herein provided, the parties hereto further agree that the covenants, agreements, provisos and conditions in this Agreement contained shall extend to and be binding upon and enure to the benefit of the parties hereto, and their respective heirs, executors, administrators, successors and permitted assigns.

35. POWER OF ATTORNEY

(a) In accordance with the provisions of the Powers of Attorney Act R.S.O. 1990, as amended, the Purchaser hereby confirms and agrees that each and every power of attorney granted to the Vendor or its signing officers in accordance with the terms of this Agreement may be exercised by the donee(s) during any subsequent legal incapacity of the Purchaser.

(b) If any documents, instruments, etc. required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person shall be registered in the Land Titles Office for the Condominium, and a duplicate registered copy thereof (together with a statutory declaration sworn by the attorney or the Purchaser's solicitor confirming that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.

(c) Where a third party has been appointed as the attorney for the Purchaser for the purposes of executing any documents contemplated by this Agreement, then any notices required or desired to be delivered to the Purchaser in accordance with this Agreement may be given to the said attorney, in lieu of the Purchaser or the Purchaser's solicitor (and shall be deemed to have been received by the Purchaser when so delivered to his or her attorney).

(d) Where the Purchaser is required to execute and deliver any document herein to the Vendor and fails to do so, the Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor to be and act as his lawful attorney, in the Purchaser's name, place and stead, in order to execute any such documents in accordance with the provisions of the Powers of Attorney Act (Ontario) as amended from time to time.

36. ELECTRONIC DOCUMENTS AND TRANSFER OF FUNDS

(a) Pursuant to subsection 3(1) of the Electronic Commerce Act of Ontario, as amended (or any successor or similar legislation) (the "EC Act"): (i) the Purchaser acknowledges and agrees 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 including, without limitation, accepting and providing electronic signatures, delivery by electronic mail and/or by the Vendor making information or documentation available to the Purchaser or its solicitor for access or download from a website; and (ii) the Purchaser acknowledges and agrees to provide to the Vendor and/or its solicitors any information and/or document required in respect of this transaction in an electronic form or in originally executed paper form as, when and in the form required by the Vendor and/or its solicitors, in their sole and unfettered discretion. The terms "electronic", "electronically" and "electronic signature" utilized in this Agreement shall have the meanings ascribed to them in the EC Act. In the event that the Purchaser and/or its solicitor is not willing or able to use, provide and/or accept information and documentation in electronic form in accordance with the foregoing, the Vendor in its sole and unfettered discretion may provide or accept documentation or information other than in electronic form, in which event the Purchaser agrees to pay all of the Vendor's solicitor legal fees and disbursements for same forthwith.

(b) 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, including, without limitation, the Closure Service provided by Teranet Inc. In such case:

(i) 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;

(ii) 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

(iii) 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.

37. ELECTRONIC REGISTRATION

If the electronic registration system (hereinafter referred to as the "Electronic System" or "ERS") is operative in the applicable Land Registry Office in which the Unit 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 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 reimburse the Vendor as an adjustment on closing for any additional legal costs that the Vendor may incur to complete this transaction under ERS of $250.00, plus Applicable Taxes.

(b) the delivery and exchange of documents and monies for the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:

(i) shall not occur contemporaneously with the registration of the transfer/deed (and other 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) if the Purchaser's lawyer is unwilling or unable to complete this transaction via ERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor at the time on the scheduled Closing Date as may be directed by the Vendor's solicitor or as mutually agreed upon, in order to complete this transaction via ERS utilizing the computer facilities in the Vendor's solicitor's office;

(d) the Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the transfer to the unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or 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 for registration;

(e) each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the unit shall be delivered to the other party hereto on or before the Unit Transfer Date; and

(f) notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's 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;

(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, and

(iv) 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.

38. HEADINGS

The headings to the clauses of this Agreement form no part of the agreement but shall be deemed to be inserted for convenience of reference only.

39. MEANING OF WORDS

The meaning of the words, terms and phrases used in this Agreement, and particularly those terms not defined herein, shall be as defined in the Act as amended, unless specifically otherwise defined or amended herein. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which of the conflicting term(s) prevail(s). In the event that there is a conflict between any provision of this Agreement and the Act, and the Act provides that the provision in the Act prevails, then the provision of the Act shall prevail.

40. APPLICABLE LAW AND JOINT AND SEVERAL LIABILITY

This Agreement of Purchase and Sale shall be governed by the laws of the Province of Ontario. If more than one individual, partnership and/or company comprises the Purchaser, then all of the covenants, obligations and agreements of the Purchaser herein shall be deemed and construed to be the joint and several covenants, obligations and agreements of all the individuals, partnerships and companies comprising the Purchaser.

41. DEPOSIT RECEIPT

The Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor to be and act as his lawful attorney, without liability or claim, in the Purchaser's name, place and stead, in order to execute the deposit receipt issued pursuant to the Warranty Act and the regulations thereunder, as may be amended from time to time, and any excess Condominium Deposit Insurance (and related documents) issued by any insurer providing prescribed security for the Purchaser's deposit monies pursuant to the Act and in accordance with the provisions of the Powers of Attorney Act (Ontario) as amended from time to time. The Purchaser hereby confirms and agrees that the power of attorney granted herein may be exercised by the Vendor during any subsequent legal incapacity of the Purchaser.

As soon as prescribed security for any deposit held by Loopstra Nixon LLP (the "Firm") has been provided as required under the Act, the Firm shall thereupon be entitled and is hereby irrevocably authorized and directed to release and disburse such deposit in the Vendor's discretion. The Firm may rely on this provision for the release of the deposit in whole or in part notwithstanding that the Firm is not a party to this Agreement.

Notwithstanding anything herein, if as of the day of execution of this Agreement of Purchase and Sale, the Condominium has already been registered under the Act, the deposits paid to the Firm hereunder are not required to be held by the Firm and the deposits may be directed and/or released to the Vendor at the Vendor's sole, absolute and unfettered discretion and without notice to the Purchaser. The Purchaser shall reimburse the Vendor as an adjustment on closing a deposit administration fee of $250.00 plus Applicable Taxes charged by the Vendor’s Solicitor to the Vendor with respect to the provision of any required evidence of compliance or other forms or receipts in respect of the Purchaser’s deposits as required by the Act.

42. FINANCIAL INFORMATION

The Purchaser hereby consents to the Vendor obtaining a consumer report containing credit and/or personal information for the purposes of this transaction. In addition, the Purchaser shall deliver to the Vendor, within ten (10) days of written demand from the Vendor or any agent thereof, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser’s ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser’s income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. Any failure by the Purchaser to comply with the provisions of this paragraph shall constitute a default by the Purchaser, pursuant to which the Vendor shall have the right to terminate this Agreement and take forfeiture of the Purchaser’s deposit in accordance with the provisions of this Agreement. In this regard, the Purchaser acknowledges and agrees that (a) the aforesaid information has been provided with the Purchaser’s knowledge and consent that such information may be used by the Vendor, its consultants and its lending institution(s) for the purpose of arranging financing to complete the transaction contemplated by this Agreement and; (b) such information may remain on file by the Vendor for future reference.

43. PERSONAL INFORMATION

The Purchaser(s) consents to the Vendor collecting and possessing the Purchaser’s name and "personal information" (as such term is defined in the Personal Information Protection and Electronic Documents Act 2000, c.5) obtained by the Vendor pursuant to and in connection with this Agreement. The Purchaser acknowledges and agrees that the aforesaid information has been provided to the Vendor with the Purchaser's knowledge and consent. In addition, the Purchaser(s) consents to the Vendor using, releasing, disclosing and/or retaining on file the Purchaser’s name and personal information to: (a) a company or organization affiliated, associated or related to the Vendor, in order to provide the Purchaser with information relating to this project and other projects of such entities; (b) any provider of utilities, services and/or commodities to the Unit (including, without limitation, gas, electricity, water, telephone, internet and other communication services, cable, heating, cooling, satellite t.v., appliances and/or property tax assessments) for the purpose of marketing, promoting and providing such utilities, services and/or commodities to the Unit; (c) the Vendor’s consultants and lending institution(s) for the purpose of arranging financing to complete the transaction contemplated by this Agreement; and (d) the Vendor’s sales agents and representatives for the purpose of using same for promotional and marketing purposes.

44. RENTAL EQUIPMENT

The Vendor intends that the Unit will not contain any rental equipment, however the Vendor reserves the right to make the hot water tank and/or the heat pump and related equipment for the Unit (the "Equipment") rental equipment which is not included in the Purchase Price and shall remain chattel property. The Purchaser acknowledges that (i) the Vendor will advise prior to the Unit Transfer Date which

Equipment may be non-owned rental equipment; (ii) the terms governing the lease/rental for the Equipment will be provided by the Vendor prior to closing and the Purchaser may be required to execute a lease/rental document containing the terms prior to closing; and (iii) the terms of the lease/rental may contain a buy-out option allowing the Purchaser to purchase the Equipment if desired. If any provider of the Equipment no longer rents the Equipment and if arrangements are not made with another supplier for the installation of the Equipment on a rental basis, then notwithstanding anything to the contrary in this Agreement, the Purchaser shall pay, as an adjustment on closing, the cost of the Equipment, such cost to be determined by statutory declaration sworn on the part of the Vendor.

45. MODEL HOME UNITS

Notwithstanding anything herein written, if at the time that this Agreement is executed, the Unit has already been substantially completed, the Purchaser shall purchase the Unit in an "as built" condition rather than in accordance with any other representations.

46. ENTIRE AGREEMENT

There is no oral and/or written representation, warranty, collateral Agreement or condition affecting this Agreement or the Unit, or supported hereby, except as set forth herein in writing. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales personnel or 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 by the sales personnel or agents, upon which the Purchaser has relied upon, and which were material or instrumental 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.

47. COUNTERPARTS

This Agreement may be executed and delivered in counterparts, each of which shall be an original and all counterparts together shall constitute a single document. The fact of execution and delivery of this Agreement may be communicated to the other parties by facsimile or email (with a pdf attachment) or other form or electronic transmission of the signature page of this Agreement and shall constitute a valid and binding agreement of the parties.

48. ONE PURCHASER BINDS ALL PURCHASERS

In the event that more than one party comprises the Purchaser herein, the obligations of such parties under this Agreement shall be joint and several, and in the event that any one of the parties comprising the Purchaser executes any agreement, amendments, extension agreement, notice, colour or materials or upgrades/extras selections charts or order forms or any other agreement, notice, acknowledgment or matter in respect of this Agreement or the Unit, all of the parties comprising the Purchaser shall be bound by the document executed by the one party on behalf of the others and each such party hereby grants a Power of Attorney to the other or others for any such purpose. The Vendor may, but shall not be required, to obtain the signatures or execution of all parties comprising the Purchaser to any other documents as aforesaid.

49. RIGHT OF SURVIVORSHIP

Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed that if the Purchaser comprises more than one individual, then all individuals comprising the Purchaser shall be deemed and construed to have acquired the Unit purchased hereunder on joint account with right of survivorship, and accordingly, should any of the individuals comprising the Purchaser is deceased before completion of the transaction contemplated by this Agreement, then the Vendor is hereby irrevocably authorized and directed to engross the transfer/deed in the name of the surviving individual(s) comprising the Purchaser, without requiring probate of the deceased individual's last will and testament (and regardless of the provisions of any last will and testament of the deceased individual comprising the Purchaser and/or any rules applicable on his or her intestacy), provided however that the surviving individual(s) comprising the Purchaser shall nevertheless be obliged to deliver to the Vendor's solicitor a notarial copy of the death certificate, or the funeral director's certificate, or other satisfactory proof of death of the deceased individual comprising the Purchaser, and shall also be obliged to execute and deliver, on or before the Unit Transfer Date, the Vendor's standard form of indemnity pursuant to which the surviving individual(s) comprising the Purchaser shall jointly and severally indemnify and save the Vendor and its solicitors harmless from and against all costs, claims, damages and/or liabilities which either or both of them may suffer or incur as a result of transferring title to the Unit to the surviving individual(s) exclusively (including any claims from any children, relatives or other heirs of the deceased individual comprising the Purchaser, or from any beneficiaries of the estate of the deceased individual comprising the Purchaser).

Purchaser's Initials: _____ _____

SCHEDULE "G"
GENERAL PROVISIONS

In addition to the Standard Features listed in Schedule A, the Purchaser(s) of Suite **214** shall receive a Bonus Incentive as outlined below

1. Assignment Agreement
2. Capping of Levies
3. Lease During Occupancy
4. 1 Parking Unit
5. Supply and install Gas Line for future BBQ - this option can only be applied to Suite with a Terrace

The above noted upgraded feature(s) to be included during the construction of the above noted suite 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.

DS MPR DS WGR

Purchaser's Initials: _____ _____

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
(the "Amending Agreement")

BETWEEN: **QUEENSWELL LTD.** (the "**Vendor**") and

William George Richardson and Mary Patricia Richardson (the "**Purchaser**")

WHEREAS:

A. The Purchaser and the Vendor have entered into a purchase agreement, dated June 05, 2021, (the "Purchase Agreement") in respect of the purchase, by the Purchaser from the Vendor, of UNIT 14, LEVEL 2, Suite 214, in a proposed standard condominium plan, Toronto, Ontario, (together with 1 Parking Unit(s) and 0 Storage Unit(s)), all as more particularly described in the Purchase Agreement;

B. The Purchaser and the Vendor wish to amend certain provisions of the Purchase Agreement; and

C. Any capitalized terms used but not defined herein shall have the meaning attributed thereto in the Purchase Agreement.

NOW THEREFORE, in consideration of the sum of Two Dollars ($2.00) paid by each party to the other, the mutual covenants and agreements contained herein, and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party to the other, the parties hereby agree with the other as follows:

1. It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the Purchase Agreement, and except for such change(s) noted below in this Section 1, all other terms and conditions of the Purchase Agreement shall remain as stated therein, and time shall continue to be of the essence.

INSERT

The Vendor hereby consents to the leasing of the Unit by the Purchaser prior to the Title Transfer Date, subject to the following terms and conditions:

1. This Amending Agreement shall permit the Purchaser to lease the Unit on the basis of a month-to-month tenancy until the Title Transfer Date. For further clarification, the Purchaser shall be entitled to lease the Unit for longer periods of time, subject to the Declaration and Rules of the Condominium, after the Title Transfer Date.

2. The Purchaser undertakes to provide to the Vendor the following within five (5) days of entering into a lease in respect of the Unit: 1.) a copy of the proposed lease to be entered into with the proposed tenant for approval by the Vendor; 2.) details of the Tenant as set forth in Appendix "A" hereto, and 3.) the Tenant's Undertaking and Acknowledgment in the form attached hereto as Appendix "B".

3. The Purchaser further covenants and agrees to provide the Tenant with a copy of the proposed Declaration, proposed By-laws and proposed Rules of the Condominium.

4. The Purchaser acknowledges and agrees that he shall not be relieved by any leasing of the Unit from any of its obligations with respect to the Unit, including without limitation the payment of the Occupancy Fees and the terms of the Occupancy Agreement, as set forth in the Purchase Agreement.

5. The Purchaser and the Vendor acknowledge and agree that the Purchaser may not currently intend to lease the Unit and that notwithstanding any leasing of the Unit, the Purchaser may be eligible for the Rebate, provided that a final determination on such matter shall be made by the Vendor, in its sole and absolute discretion, in accordance with the terms of the Purchase Agreement. The Purchaser acknowledges having the opportunity to review the Purchase Agreement and understands that if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct) an amount equivalent to the Rebate in addition to the Purchase Price on the Title Transfer Date.

6. The Purchaser acknowledges and agrees that in the event the Purchaser is in default under the Purchase Agreement or the Occupancy Agreement, or if the Purchase Agreement has been terminated, the Purchaser shall indemnify the Vendor for any costs incurred in connection with its repossession of the Unit and/or in restoring or repairing the Unit and/or any losses the Vendor may suffer as a result of the Unit not being eligible for the HST Rebate.

DS MPR DS WGR

Purchaser's Initials: _____ _____

7. The Purchaser acknowledges and agrees that upon a breach of any of the foregoing, such breach is (or shall be) incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach the Vendor shall have the unilateral right and option of terminating the Purchase Agreement (and/or any Occupancy Agreement) effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of the Purchase Agreement dealing with the consequences of termination by reason of the Purchaser's default, shall apply.

8. Prior to the Occupancy Date, the Purchaser specifically agrees to refrain from listing the Unit for lease under any Multiple Listing Service (MLS) or other third-party listing service or advertising the Unit for sale on the internet or in any manner not approved in advance in writing by the Vendor. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification. Accordingly, the Purchaser acknowledges and agrees that in the event of such breach the Vendor shall have the unilateral right and option of terminating the Purchase Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of the Purchase Agreement dealing with the consequence of termination by reason of the Purchaser's default shall apply. After the Occupancy Date, purchasers are permitted to list the Unit for lease under a Multiple Listing Service (MLS), subject to the Declaration and Rules of the Condominium.

2. This Amending Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same Amending Agreement.

3. Each Party to this Amending Agreement may execute a facsimile copy, computer scanned copy or electronically signed copy hereof and each party to this Amending Agreement shall accept a facsimile, computer scanned or electronically signed copy hereof as an originally executed copy hereof.

4. This Amending Agreement is or may be electronically signed pursuant to the Electronic Commerce Act (Ontario), as amended.

IN WITNESS whereof the parties hereto have affixed their hands and seals as of the date first-noted above.

SIGNED SEALED AND DELIVERED
in the presence of

DocuSigned by:
William George Richardson
65F46CB8632D44D...
Purchaser - William George Richardson

Witness

DocuSigned by:
Mary Patricia Richardson
65F46CB8632D44D...
Purchaser - Mary Patricia Richardson

Witness

QUEENSWELL LTD.

DocuSigned by:
Glen Buttigieg
1C4554E1857D448...
O/S Authorized Signing Officer
I have the authority to bind the corporation

DS MPR DS WGR
Purchaser's Initials: _____ _____

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
(the "Amending Agreement")

BETWEEN: **QUEENSWELL LTD.** (the "**Vendor**") and

William George Richardson and Mary Patricia Richardson (the "**Purchaser**")

WHEREAS:

A. The Purchaser and the Vendor have entered into a purchase agreement, dated June 05, 2021, (the "Purchase Agreement") in respect of the purchase, by the Purchaser from the Vendor, of UNIT 14, LEVEL 2, Suite 214, in a proposed standard condominium plan, Toronto, Ontario, (together with 1 Parking Unit(s) and 0 Storage Unit(s)), all as more particularly described in the Purchase Agreement;

B. The Purchaser and the Vendor wish to amend certain provisions of the Purchase Agreement; and

C. Any capitalized terms used but not defined herein shall have the meaning attributed thereto in the Purchase Agreement.

NOW THEREFORE, in consideration of the sum of Two Dollars ($2.00) paid by each party to the other, the mutual covenants and agreements contained herein, and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party to the other, the parties hereby agree with the other as follows:

1. It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the Purchase Agreement, and except for such change(s) noted below in this Section 1, all other terms and conditions of the Purchase Agreement shall remain as stated therein, and time shall continue to be of the essence.

INSERT

Notwithstanding the terms of Section 20 of Schedule "E" of the Purchase Agreement, the Vendor may, in its sole and unfettered discretion, consent to an assignment of this Agreement by the Purchaser. In the event, the Vendor consents to any such assignment, in accordance with the foregoing, **there shall be no fee payable to the Vendor by the Purchaser** on such assignment, provided however that the Purchaser shall be responsible for all administration/legal fees incurred by the Vendor in connection with same.

a) Vendor must provide written consent to such assignment and understands that consent will not be unreasonably withheld, notwithstanding the provisions of Section 20 of Schedule "E" of the Purchase Agreement, to which this Schedule is attached, and after the sale of 90% of the units in Kazmir building, the Vendor's administration/legal fee for a consent to assignment shall be $1,000.00, plus HST.

b) the payment of administration/legal fees to the Vendor, amounting to One Thousand ($1,000.00) Dollars plus HST shall be made payable by certified cheque to the Vendor's Solicitors.

c) the execution of an assignment and assumption agreement among the Purchaser, the Vendor and transferee/assignee in a form acceptable to the Vendor.

2. This Amending Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same Amending Agreement.

3. Each Party to this Amending Agreement may execute a facsimile copy, computer scanned copy or electronically signed copy hereof and each party to this Amending Agreement shall accept a facsimile, computer scanned or electronically signed copy hereof as an originally executed copy hereof.

4. This Amending Agreement is or may be electronically signed pursuant to the Electronic Commerce Act (Ontario), as amended.

IN WITNESS whereof the parties hereto have affixed their hands and seals as of the date first-noted above.

Witness

DocuSigned by:
William George Richardson
65F46CB8632D44D...
Purchaser - William George Richardson

Witness

DocuSigned by:
Mary Patricia Richardson
65F46CB8632D44D...
Purchaser - Mary Patricia Richardson

QUEENSWELL LTD.

DocuSigned by:
Glen Buttigieg
1C4554E1857D418...
O/S Authorized Signing Officer
I have the authority to bind the corporation

DS MPR DS WGR

Purchaser's Initials: _____ _____

DocuSign Envelope ID: BFBFB72E-DEBC-4C7A-B598-60D3FBFDA4D0

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
(the "Amending Agreement")

BETWEEN: **QUEENSWELL LTD.** (the "**Vendor**") and

William George Richardson and Mary Patricia Richardson (the "**Purchaser**")

WHEREAS:

A. The Purchaser and the Vendor have entered into a purchase agreement, dated June 05, 2021, (the "Purchase Agreement") in respect of the purchase, by the Purchaser from the Vendor, of UNIT 14, LEVEL 2, Suite 214, in a proposed standard condominium plan, Toronto, Ontario, (together with 1 Parking Unit(s) and 0 Storage Unit(s)), all as more particularly described in the Purchase Agreement;

B. The Purchaser and the Vendor wish to amend certain provisions of the Purchase Agreement; and

C. Any capitalized terms used but not defined herein shall have the meaning attributed thereto in the Purchase Agreement.

NOW THEREFORE, in consideration of the sum of Two Dollars ($2.00) paid by each party to the other, the mutual covenants and agreements contained herein, and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party to the other, the parties hereby agree with the other as follows:

1. It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the Purchase Agreement, and except for such change(s) noted below in this Section 1, all other terms and conditions of the Purchase Agreement shall remain as stated therein, and time shall continue to be of the essence.

INSERT

Notwithstanding the terms of Section 14(j) of Schedule "E" herein, the amount payable in connection with any New Levy or any increase to an Existing Levy shall be a maximum amount of:

(a) $12,000.00 (plus any applicable taxes) in respect of a Unit which has less than two bedrooms, and,
(b) $15,000.00 (plus any applicable taxes) in respect of a Unit which has two bedrooms, and,
(c) $17,000.00 (plus any applicable taxes) in respect of a Unit which has three bedrooms

2. This Amending Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same Amending Agreement.

3. Each Party to this Amending Agreement may execute a facsimile copy, computer scanned copy or electronically signed copy hereof and each party to this Amending Agreement shall accept a facsimile, computer scanned or electronically signed copy hereof as an originally executed copy hereof.

4. This Amending Agreement is or may be electronically signed pursuant to the Electronic Commerce Act (Ontario), as amended.

I**N WITNESS** whereof the parties hereto have affixed their hands and seals as of the date first-noted above.

Witness

DocuSigned by: William George Richardson
65F46CB8632D44D...
Purchaser - William George Richardson

Witness

DocuSigned by: Mary Patricia Richardson
65F46CB8632D44D...
Purchaser - Mary Patricia Richardson

QUEENSWELL LTD.

DocuSigned by: Glen Buttigieg
1C4554E1857D418...
O/S Authorized Signing Officer
I have the authority to bind the corporation

DS MPR DS WGR

Purchaser's Initials: _____ _____

DocuSign Envelope ID: BFBFB72E-DEBC-4C7A-B598-60D3FBFDA4D0

Warranty Information for New Condominium Units

TARION BUILDING CONFIDENCE

This information sheet provides a basic overview of the warranties and protections that come with your new condominium unit. This warranty is provided to you **by your builder** and backed by Tarion. For more detailed information, visit **tarion.com** and log into our online learning hub at **www.tarion.com/learninghub**

The Pre-Delivery Inspection (PDI)

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

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

Deposit Protection

The Condominium Act requires your builder to hold the deposit for your condominium unit in trust until the deposit is provided to the person entitled to it or the amount of your deposit is insured, as applicable. If your Agreement of Purchase and Sale is terminated by the builder, except as a result of the Purchaser's default, your deposit must be returned to you in full within 10 days. If your deposit is not returned, you are still protected by Tarion for the return of your deposit, or portion that has not yet been returned, up to $20,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

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

Warranty Coverage

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

One-Year Warranty

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

Two-Year Warranty

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

Seven-Year Warranty

- Protects against defects in work or materials that affect a structural load-bearing element of the home resulting in structural failure or that materially and adversely compromise the structural integrity; and/or that materially and adversely affect the use of a significant portion of the home.

Continued…

DocuSign Envelope ID: BFBFB72E-DEBC-4C7A-B598-60D3FBFDA4D0

Construction Performance Guidelines

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

Warranty Exclusions

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

The Common Elements Warranty

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

Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities and obligations as a new homeowner.

2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.

3. Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

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

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

Find more warranty information at Tarion.com

Condominium Form
(Tentative Occupancy Date)

Property: Suite: **214 -**

Statement Of Critical Dates

Delayed Occupancy Warranty

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

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

VENDOR **Queenswell Ltd.**

PURCHASER **MARY PATRICIA RICHARDSON and WILLIAM GEORGE RICHARDSON**

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 3rd day of January, 2025.

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

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

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

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

or

the ___day of _____, 20___.
Firm Occupancy Date

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

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

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is: the 5th day of January, 2029.

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Occupancy one or more times in accordance with section 1 of the Addendum and no later than the Outside Occupancy Date.
Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the 4th day of October, 2024.

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

3. Purchaser's Termination Period

If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on: the 5th day of February, 2029.
If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (see sections 7, 10 and 11 of the Addendum).

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

Acknowledged this 5th day of June, 2021.

DocuSigned by:
Glen Buttigieg
1C4554E1857D410...
Vendor Signature

DocuSigned by:
William George Richardson
65F46CB8632D44D...
Purchaser: William George Richardson

DocuSigned by:
Mary Patricia Richardson
65F46CB8632D44D...
Purchaser: Mary Patricia Richardson

Addendum to Agreement of Purchase and Sale
Delayed Occupancy Warranty

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

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

The Vendor shall complete all blanks set out below.

VENDOR

Queenswell Ltd. Full Name(s)			
B60042 HCRA License Number	**331 Cityview Blvd.** Address		
905-832-2023 Phone	**Vaughan** City	**Ontario** Province	**L4H 3M3** Postal
905-832-1926 Fax	**naty@lormelhomes.com** Email		

PURCHASER

MARY PATRICIA RICHARDSON and WILLIAM GEORGE RICHARDSON Full Name(s)			
1328 Brookstar Dr Address			
Cell: (647) 804-4482 : () - Phone	**Oakville** City	**Ontario** Province	**L6M 3W1** Postal
Fax	**mricha2332@gmail.com** Email*		

DS WGR

PROPERTY DESCRIPTION

Municipal Address		
Toronto City	**Ontario** Province	Postal Code
Short Legal Description		

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Vendor has obtained Formal Zoning Approval for the Building. ○ Yes ● No

If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained.

(d) Commencement of Construction: ○ has occurred; or ● is expected to occur by **July 02, 2022**

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.**

DS MPR DS WGR

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

(a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description in respect of the Building.

(b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.

(c) **Subsequent Tentative Occupancy Dates:** The Vendor may, in accordance with this section, extend the First Tentative Occupancy Date on one or more occasions, by setting a subsequent Tentative Occupancy Date. The Vendor shall give written notice of any subsequent Tentative Occupancy Date to the Purchaser at least 90 days before the existing Tentative Occupancy Date (which in this Addendum may include the First Tentative Occupancy Date), or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date.

(d) **Final Tentative Occupancy Date:** By no later than 30 days after the Roof Assembly Date, the Vendor shall by written notice to the Purchaser set either (i) a Final Tentative Occupancy Date; or (ii) a Firm Occupancy Date. If the Vendor does not do so, the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Vendor shall give written notice of the Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, to the Purchaser at least 90 days before the existing Tentative Occupancy Date, or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, can be any Business Day on or before the Outside Occupancy Date. For new Purchase Agreements signed after the Roof Assembly Date, the Vendor shall insert in the Statement of Critical Dates of the Purchase Agreement either: a Final Tentative Occupancy Date; or a Firm Occupancy Date

(e) **Firm Occupancy Date:** If the Vendor has set a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date then the Vendor shall set a Firm Occupancy Date that is no later than 120 days after the Final Tentative Occupancy Date. The Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Final Tentative Occupancy Date, or else the Final Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.

(f) **Notice:** Any notice given by the Vendor under paragraph (c), (d) or (e) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date - Three Ways

(a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 1, can be changed only:

(i) by the Vendor setting a Delayed Occupancy Date in accordance with section 3;
(ii) by the mutual written agreement of the Vendor and Purchaser in accordance with section 4; or
(iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 5.

(b) If a new Firm Occupancy Date is set in accordance with section 4 or 5, then the new date is the "Firm Occupancy Date" for all purposes in this Addendum.

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

(a) If the Vendor cannot provide Occupancy on the Firm Occupancy Date and sections 4 and 5 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Occupancy Date in accordance with this section, and delayed occupancy compensation is payable in accordance with section 7.

(b) The Delayed Occupancy Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Occupancy Date but not later than the Outside Occupancy Date.

(c) The Vendor shall give written notice to the Purchaser of the Delayed Occupancy Date as soon as the Vendor knows that it will be unable to provide Occupancy on the Firm Occupancy Date, and in any event at least 10 days before the Firm Occupancy Date, failing which delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date, in accordance with paragraph 7(c). If notice of a new Delayed Occupancy Date is not given by the Vendor before the Firm Occupancy Date, then the new Delayed Occupancy Date shall be deemed to be the date which is 90 days after the Firm Occupancy Date.

(d) After the Delayed Occupancy Date is set, if the Vendor cannot provide Occupancy on the Delayed Occupancy Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Occupancy Date, unless the delay arises due to Unavoidable Delay under section 5 or is mutually agreed upon under section 4, in which case the requirements of those sections must be met. Paragraphs (b) and (c) above apply with respect to the setting of the new Delayed Occupancy Date.

(e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 10.

4. Changing Critical Dates - By Mutual Agreement

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

DS MPR DS WGR

(b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:

(i) the Purchaser and Vendor agree that the amendment is entirely voluntary - the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
(ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
(iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable ; and
(iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:

i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date .

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

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

5. Extending Dates - Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

DS MPR DS WGR

(c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement. ● Yes ○ No

(d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

Condition #1 (if applicable)
Description of the Early Termination Condition:
See the Appendix to the Addendum attached hereto

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

The date by which Condition #1 is to be satisfied is:

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 First Tentative Occupancy Date, and will be deemed to be 90 days before the First Tentative Occupancy Date if no date is specified or if the date specified is later than 90 days before the First Tentative Occupancy Date. This time limitation does not apply to the condition in subparagraph 1(b)(iv) of Schedule A which must be satisfied or waived by the Vendor within 60 days following the later of: (A) the signing of the Purchase Agreement; and (B) the satisfaction or waiver by the Purchaser of a Purchaser financing condition permitted under paragraph (k) below.

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

(e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.

(f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.

(g) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
(ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
(iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.

(h) For conditions under paragraph 1(b) of Schedule A the following applies:

(i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
(ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
(iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.

(i) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the Planning Act and, if applicable, registration of the declaration and description for the Building under the Condominium Act, 1998, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

(j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.

(k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

DS MPR DS WGR

MAKING A COMPENSATION CLAIM

7. Delayed Occupancy Compensation

(a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of $7,500, which amount includes: (i) payment to the Purchaser of a set amount of $150 a day for living expenses for each day of delay until the Occupancy Date or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.

(b) Delayed occupancy compensation is payable only if: (i) Occupancy and Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 10(b) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.

(c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 3(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.

(d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of $150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.

(e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Occupancy or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:

(i) includes the Vendor's assessment of the delayed occupancy compensation payable;
(ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
(iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.

(f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 10(b), in which case, the deadline for a claim is one (1) year after termination.

(g) If delayed occupancy compensation is payable, the Vendor shall either pay the compensation as soon as the proper amount is determined; or pay such amount with interest (at the prescribed rate as specified in subsection 19(1) of O.Reg. 48/01 of the Condominium Act, 1998), from the Occupancy Date to the date of Closing, such amount to be an adjustment to the balance due on the day of Closing.

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code - Conditions of Occupancy

(a) On or before the Occupancy Date, the Vendor shall deliver to the Purchaser:

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

DS MPR DS WGR

(b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for Occupancy under the Building Code, (the "Purchaser Occupancy Obligations"):

(i) the Purchaser shall not be entitled to delayed occupancy compensation if the reason for the delay is that the Purchaser Occupancy Obligations have not been completed;
(ii) the Vendor shall deliver to the Purchaser, upon fulfilling all prerequisites to obtaining permission for Occupancy under the Building Code (other than the Purchaser Occupancy Obligations), a signed written confirmation that the Vendor has fulfilled such prerequisites; and
(iii) if the Purchaser and Vendor have agreed that such prerequisites (other than the Purchaser Occupancy Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the Occupancy Date.

(c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(ii), the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(ii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 3, and delayed occupancy compensation shall be payable in accordance with section 7. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(ii) is because the Purchaser has failed to satisfy the Purchaser Occupancy Obligations.

(d) For the purposes of this section, an "Occupancy Permit" means any written or electronic document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the Building Code Act) or a person designated by the chief building official, that evidences that permission to occupy the home under the Building Code has been granted.

10. Termination of the Purchase Agreement

(a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written agreement. Such written mutual agreement may specify how monies paid by the Purchaser, including deposit(s) and monies for upgrades and extras are to be allocated if not repaid in full.

(b) If for any reason (other than breach of contract by the Purchaser) Occupancy has not been given to the Purchaser by the Outside Occupancy Date, then the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination within such 30-day period, then the Purchase Agreement shall continue to be binding on both parties and the Delayed Occupancy Date shall be the date set under paragraph 3(c), regardless of whether such date is beyond the Outside Occupancy Date.

(c) If: calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates; or if any date for Occupancy is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.

(d) The Purchase Agreement may be terminated in accordance with the provisions of section 6.

(e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.

(f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of the Vendor's delay in providing Occupancy alone.

11. Refund of Monies Paid on Termination

(a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 10(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.

(b) The rate of interest payable on the Purchaser's monies shall be calculated in accordance with the Condominium Act, 1998.

(c) Notwithstanding paragraphs(a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

12. Definitions

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

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

DS MPR DS WGR

"Closing" means completion of the sale of the home, including transfer of title to the home to the Purchaser.
"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the Building.
"Critical Dates" means the First Tentative Occupancy Date, any subsequent Tentative Occupancy Date, the Final Tentative Occupancy Date, the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser's Termination Period.
"Delayed Occupancy Date" means the date, set in accordance with section 3, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.
"Early Termination Conditions" means the types of conditions listed in Schedule A.
"Final Tentative Occupancy Date" means the last Tentative Occupancy Date that may be set in accordance with paragraph 1(d).
"Firm Occupancy Date" means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.
"First Tentative Occupancy Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.
"Formal Zoning Approval" occurs when the zoning by-law required for the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.
"Occupancy" means the right to use or occupy the home in accordance with the Purchase Agreement.
"Occupancy Date" means the date the Purchaser is given Occupancy.
"Outside Occupancy Date" means the latest date that the Vendor agrees to provide Occupancy to the Purchaser, as confirmed in the Statement of Critical Dates.
"Property" or **"home"** means the home being acquired by the Purchaser from the Vendor, and its interest in the related common elements.
"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 10(b).
"Roof Assembly Date" means the date upon which the roof slab, or roof trusses and sheathing, as the case may be, are completed. For single units in a multi-unit block, whether or not vertically stacked, (e.g., townhouses or row houses), the roof refers to the roof of the block of homes unless the unit in question has a roof which is in all respects functionally independent from and not physically connected to any portion of the roof of any other unit(s), in which case the roof refers to the roof of the applicable unit. For multi-story, vertically stacked units, (e.g. typical high rise) roof refers to the roof of the Building.
"Statement of Critical Dates" means the Statement of Critical Dates attached to and forming part of this Addendum (in form to be determined by Tarion from time to time), and, if applicable, as amended in accordance with this Addendum.
"The ONHWP Act" means the Ontario New Home Warranties Plan Act including regulations, as amended from time to time.
"Unavoidable Delay" means an event which delays Occupancy which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.
"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

DS MPR DS WGR

(c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2 of this Addendum, then the party shall send written notice of the change of address, fax number, or email address to the other party in accordance with paragraph (b) above.

(d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.

(e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.

(f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.

(g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.

(h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.

(i) Words in the singular include the plural and words in the plural include the singular.

(j) Gender-specific terms include both sexes and include corporations.

15. Disputes Regarding Termination

(a) The Vendor and Purchaser agree that disputes arising between them relating to termination of the Purchase Agreement under section 11 shall be submitted to arbitration in accordance with the *Arbitration Act, 1991* (Ontario) and subsection 17(4) of the ONHWP Act.

(b) The parties agree that the arbitrator shall have the power and discretion on motion by the Vendor or Purchaser or any other interested party, or of the arbitrator's own motion, to consolidate multiple arbitration proceedings on the basis that they raise one or more common issues of fact or law that can more efficiently be addressed in a single proceeding. The arbitrator has the power and discretion to prescribe whatever procedures are useful or necessary to adjudicate the common issues in the consolidated proceedings in the most just and expeditious manner possible. The *Arbitration Act, 1991* (Ontario) applies to any consolidation of multiple arbitration proceedings.

(c) The Vendor shall pay the costs of the arbitration proceedings and the Purchaser's reasonable legal expenses in connection with the proceedings unless the arbitrator for just cause orders otherwise.

(d) The parties agree to cooperate so that the arbitration proceedings are conducted as expeditiously as possible, and agree that the arbitrator may impose such time limits or other procedural requirements, consistent with the requirements of the *Arbitration Act, 1991* (Ontario), as may be required to complete the proceedings as quickly as reasonably possible.

(e) The arbitrator may grant any form of relief permitted by the *Arbitration Act, 1991* (Ontario), whether or not the arbitrator concludes that the Purchase Agreement may properly be terminated.

For more information please visit www.tarion.com

DS MPR DS WGR

SCHEDULE A

Types of Permitted Early Termination Conditions

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

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

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

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

(b) upon:

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

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

2. The following definitions apply in this Schedule:

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

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

3. Each condition must:

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

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

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

DS MPR DS WGR

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.

#	Reference in Purchase Agreement	Description
1.	Schedule “E”, 14(h)	A $250.00 administrative fee shall be charged to the Purchaser for any direct deposit or cheque paid for a deposit, the monthly occupancy fee or for any upgrades which is not honoured or accepted by the Purchaser’s bank for any reason, including a cheque returned N.S.F. or upon which a "stop payment" has been ordered.
2.	Schedule “E”, 14(l)	A $250.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for each sum that the Vendor permits to be paid to the Vendor’s solicitor on account of the Purchase Price for the Unit by wire transfer or direct deposit. An administrative fee of $250.00, plus Applicable Taxes, per occurrence, if the Vendor’s solicitor’s wire transfer and direct deposit form, which may be amended by the Vendor’s solicitor from time to time, are not complied with and a wire transfer or direct deposit is made on account of the Purchase Price.
3.	Schedule “E”, 14(m)	A $250.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for (i) each deposit cheque in the possession of the Vendor’s solicitors that the Vendor permits to be exchanged for a replacement cheque or deposited on a later date than the date indicated on the face of said cheque; or (ii) for any amendments executed by the Vendor at the request of the Purchaser.
4.	Schedule “E”, 14(o)	A $50.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for each cheque tendered pursuant to this Agreement representing a reasonable reimbursement of the costs incurred or to be incurred by the in fulfillment of the requirements of Subsection 81 (6) of the Act.
6.	Schedule “E”, 37(a)	The Purchaser shall reimburse the Vendor as an adjustment on closing for any additional legal costs that the Vendor may incur to complete this transaction under ERS of $250.00, plus Applicable Taxes.

DS MPR DS WGR

Condominium Form
(Tentative Occupancy Date)

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

#	Reference in Purchase Agreement	Description
1.	Schedule “E”, 14(a)	Contribution towards the common expenses and any adjustment of Occupancy Fees as of the Unit Transfer Date, if applicable.
2.	Schedule “E”, 14(b)	An amount estimated by the Vendor to be payable monthly to the Condominium Corporation on account of common expenses.
3.	Schedule “E”, 14(c)	Any prepaid or current expense, such as gas, electricity, fuel, water, heating and cooling which shall be adjusted by attributing to the Purchaser's unit its share of such expenses, as determined by its proportionate contribution to the common expenses or which are assessed against the Unit directly, and any charges paid by the Vendor to a utility which is attributable to the Unit and/or the Condominium, including, without limitation, any charges and deposits (which shall be adjusted equally among the residential units) for the connection or energization of any water, sewage, gas, electricity, heating and cooling services to the Unit and/or Condominium, or the installation of a meter for same and the cost of such meters, notwithstanding that the Purchaser shall not own such meter, unless such charges are included in common expenses.
4.	Schedule “E”, 14(d)	Realty taxes (including local improvement rates) on the Unit, charged in accordance with the terms of Section 14(d) of Schedule “E” of the Purchase Agreement.
5.	Schedule “E”, 14(e)	The transaction levy surcharge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada plus Applicable Taxes.
6.	Schedule “E”, 14(f)	The enrolment and/or regulatory fees, plus Applicable Taxes, paid by the Vendor for the Real Property under, pursuant to or as a requirement or prerequisite of any governmental authority and any of the following: the New Homes Warranty Plan Act, New Home Construction Licensing Act, 2017, or by any of the regulators or authorities pursuant to the foregoing, including, without limitation, the Tarion Warranty Corporation and/or the Home Construction Regulatory Authority.
7.	Schedule “E”, 14(j)	The charge with respect to the provision of a status certificate
8.	Schedule “E”, 14(k)	Any increase after the date of execution of this Agreement by the Purchaser in any levy, development charge, education development charge, cash in lieu of parkland dedication payment, impost charge, fee or assessment (collectively, the "Existing Levy") imposed as of that date by the municipality, the public or separate school board or any other authority having jurisdiction and/or any of the aforesaid authorities impose a new or any other levy, development charge, impost charge, fee or assessment (collectively referred to as the "New Levy") under the Development Charges Act, the Education Act, or any other legislation after the date of execution of this Agreement then, the Purchaser shall pay the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the Unit Transfer Date plus Applicable Taxes exigible thereon. If the increase to the Existing Levy or the amount of the New Levy is assessed against, charged or imposed against the Condominium as a whole and not against the whole or any part of the Unit separately, then the Vendor shall be entitled to a proportional reimbursement on the adjustments apportioned among the residential units as contemplated in Section 14(c)
9.	Schedule “E”, 14(n)	The fees (including, without limitation, any security deposit and administration fee) for electricity, water and/or heating and cooling services, and/or the party monitoring consumption of same to the Unit shall be adjusted for the month of closing with the Purchaser being responsible for such costs from and after the Occupancy Date.
10.	Schedule “E”, 14	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.
11.	Schedule “E”, 14	If the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor’s belief or position on this matter is communicated to the Purchaser or the Purchaser’s solicitor on or before the Unit Transfer Date, then the Purchaser shall be obliged to pay by certified cheque delivered on Unit Transfer Date, an amount equivalent to the Rebate, in addition to the Purchase Price.
12.	Schedule “E”, 14	In the event that the Vendor, as a pre-requisite to the procurement and provision of any utility service to the Condominium is required to pay or provide any public utility authority or service supplier with cash security or a letter of credit (hereinafter the "Utility Security Deposit"), then in such circumstances the Vendor shall be entitled to a proportionate reimbursement of the Utility Security Deposit from the Purchaser, by charging the Purchaser in the Statement of Adjustments with that portion of the Utility Security Deposit, which proportion is calculated by multiplying the Utility Security Deposit by the common interest percentage allocation referable to the Unit, as set forth in the declaration.
13.	Schedule “E”, 29	Discharges to be at the expense of the Purchaser, being a fee of $150.00 plus Applicable Taxes in total, irrespective of the number of Discharges required.

DS MPR DS WGR

APPENDIX TO ADDENDUM
TO AGREEMENT OF PURCHASE AND SALE
EARLY TERMINATION CONDITIONS

The Early Termination Conditions referred to in section 6 of the Tarion Addendum are as follows:

SECTION A:

CONDITIONS PERMITTED IN PARAGRAPH 6(j) OF THE TARION ADDENDUM

1. **Description of Early Termination Condition**:

This Agreement is conditional until Closing upon compliance with the subdivision control provisions (Section 50) of the *Planning Act* (Ontario), as amended from time to time, which compliance shall be obtained by the Vendor at its sole expense, by Closing.

2. **Description of Early Termination Condition**:

This Agreement is conditional until Closing upon registration of the declaration and description for the Condominium under the *Condominium Act, 1998*, as amended from time to time, which compliance shall be obtained by the Vendor at its sole expense, by Closing.

SECTION B:

CONDITIONS PERMITTED IN PARAGRAPH 1 (a) OF SCHEDULE "A" TO THE TARION ADDENDUM

3. **Description of Early Termination Condition**:

This Agreement is conditional on the Vendor's receipt of final site plan approval from all governmental authorities having jurisdiction in connection with a site plan application, with reference number 1850874 WET 05 SA, submitted in respect of the Lands, as well as the expiration of the related appeal period either with no appeals raised or if any appeal is raised, a final resolution of such appeal(s) upholding the final approval. The foregoing condition shall be satisfied by January 1, 2023 (the "Satisfaction Date"). The Vendor shall provide written notice not later than five (5) Business Days after the Satisfaction Date, stating either that: (A) the foregoing condition has been satisfied; or (B) the foregoing condition has not been satisfied and as a result, the Agreement may be terminated. In the event that the Vendor does not provide notice as herein provided, this Agreement shall be deemed to be null and void.

4. **Description of Early Termination Condition**:

This Agreement is conditional on the receipt of final approval from all governmental authorities having jurisdiction in connection with the zoning by-law amendment application, with reference number 17244663 WET 05 OZ, submitted in respect of the Lands, as well as the expiration of the related appeal period either with no appeals raised or if any appeal is raised, a final resolution of such appeal(s) upholding the final approval. The foregoing condition is inserted for the benefit of both parties and cannot be waived by either party. The foregoing condition shall be satisfied by January 1, 2023 (the "Satisfaction Date"). The Vendor shall provide written notice not later than five (5) Business Days after the Satisfaction Date, stating either that: (A) the foregoing condition has been satisfied; or (B) the foregoing condition has not been satisfied and as a result, the Agreement is terminated. In the event that the Vendor does not provide notice as herein provided, this Agreement shall be deemed to be null and void.

5. **Description of Early Termination Condition**:

This Agreement is conditional on the full completion of hard services for the Lands and surrounding area, which includes the roads, water lines, sewage lines, and all other utilities, such that all of the foregoing are fully completed, installed and operational. The foregoing condition is inserted for the benefit of both parties and cannot be waived by either party. The foregoing condition shall be satisfied by January 1, 2023 (the "Satisfaction Date"). The Vendor shall provide written notice not later than five (5) Business Days after the Satisfaction Date, stating either that: (A) the foregoing condition has been satisfied; or (B) the foregoing condition has not been satisfied and as a result, the Agreement is terminated. In the event that the Vendor does not provide notice as herein provided, this Agreement shall be deemed to be null and void.

6. **Description of Early Termination Condition**:

This Agreement is conditional on the Vendor entering into all binding shared facilities agreements that are reasonably required in connection with the Lands or any part thereof with all governmental authorities having jurisdiction and with all nearby landowners. The foregoing condition is inserted for the benefit of both parties and cannot be waived by either party. The foregoing condition shall be satisfied by January 1, 2023 (the "Satisfaction Date"). The Vendor shall provide written notice not later than five (5) Business Days after the Satisfaction Date, stating either that: (A) the foregoing condition has been satisfied; or (B) the foregoing condition has not been satisfied and as a result, the Agreement is terminated. In the event that the Vendor does not provide notice as herein provided, this Agreement shall be deemed to be null and void.

DS MPR DS WGR

7. **Description of Early Termination Condition**:

This Agreement is conditional on the Vendor obtaining all reasonably required easements over abutting lands in favour of the Lands, as well as the Vendor obtaining non-provisional, final consent from all governmental authorities having jurisdiction in connection with all such easements. The foregoing condition is inserted for the benefit of both parties and cannot be waived by either party. The foregoing condition shall be satisfied by January 1, 2023 (the "Satisfaction Date"). The Vendor shall provide written notice not later than five (5) Business Days after the Satisfaction Date, stating either that: (A) the foregoing condition has been satisfied; or (B) the foregoing condition has not been satisfied and as a result, the Agreement is terminated. In the event that the Vendor does not provide notice as herein provided, this Agreement shall be deemed to be null and void.

SECTION C:

CONDITIONS PERMITTED IN PARAGRAPH 1(b) OF SCHEDULE "A" TO THE TARION ADDENDUM

8. **Description of Early Termination Condition**:

This Agreement is conditional upon the Vendor entering into binding agreements of purchase and sale for the sale of at eighty (80%) percent of the dwelling units within the Condominium.

The date by which this condition is to be satisfied is by January 1, 2022.

-

9. **Description of Early Termination Condition**:

This Agreement is conditional upon the Vendor receiving confirmation that financing for the project (including the construction thereof) on terms satisfactory to it in its sole and absolute discretion has been arranged and is available.

The date by which this Condition is to be satisfied is by January 1, 2022.

10. **Description of Early Termination Condition**:

This Agreement is conditional upon the Vendor being satisfied, in its sole and absolute discretion that the Purchaser has the financial resources to complete the transaction contemplated in this Agreement. The Vendor shall have sixty (60) days following the later of: (A) the date of acceptance of this Agreement by the Vendor; and (B) the satisfaction or waiver by the Purchaser of the Purchaser's financing condition permitted under paragraph 6(k) of the Addendum, if applicable, to satisfy itself with respect to the Purchaser having the financial resources to complete the transaction contemplated in this Agreement. The Purchaser covenants and agrees to provide all requisite information and materials including proof respecting income and source of funds or evidence of a satisfactory mortgage approval signed by a lending institution or other mortgagee acceptable to the Vendor, confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on the Closing Date, as the Vendor may require to determine whether or not the Purchaser has the financial resources to complete the transaction contemplated in this Agreement.

DS MPR DS WGR