



Agreement of Purchase and Sale

Form 100

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 22 day of April 2025
BUYER: Ghamrnaz Safari, agrees to purchase from
 (Full legal names of all Buyers)

SELLER: BELLAIRE PROPERTIES INC., the following
 (Full legal names of all Sellers)

REAL PROPERTY:

Address 1433 STOVELL Cres, Innisfil, ON L0L 1W0fronting on the S side of STOVELL Cresin the Town of Innisfiland having a frontage of 11.6 Metres more or less by a depth of 30 Metres more or lessand legally described as LOT 37 PLAN 5M1169

(Legal description of land including easements not described elsewhere) (the "property")

\$974,000.00

Dollars (CDN\$) 969,000.00

PURCHASE PRICE:

Seventy-FourNine hundred sixty-eight thousand and 00/100 Dollars
DEPOSIT: Buyer submits upon acceptance
 (Herewith/Upon Acceptance/as otherwise described in this Agreement)

Forty-eight thousand five hundred and 00/100 Dollars (CDN\$) 48,500.00
BELLAIRE PROPERTIES INC.

by negotiable cheque payable to ~~MORDAKE REALTY & ASSOCIATES INC., BROKERAGE~~ "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

& B

SCHEDULE(S) A attached hereto form(s) part of this Agreement.

1. IRREVOCABILITY: This offer shall be irrevocable by SELLER until 11:59 PM on the 25th day of April 2025, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the 02 day of June 2025. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): GSINITIALS OF SELLER(S): EDM

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- 3. NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **The Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the Buyer (multiple representation) or where the Buyer or the Seller is a self-represented party.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: 905-856-6064

(For delivery of Documents to Seller)

FAX No.: 416-739-9367

(For delivery of Documents to Buyer)

Email Address: vinceiuliano20@gmail.com

(For delivery of Documents to Seller)

Email Address: asharifre@gmail.com

(For delivery of Documents to Buyer)

4. CHATELS INCLUDED:

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. FIXTURES EXCLUDED:

- 6. RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

- 7. HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be included in the Purchase Price. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S): GS

INITIALS OF SELLER(S): EJM



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8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 19 day of May, 2025, (Requisition Date) to examine the title to the property at Buyer's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy Buyer that there are no outstanding

work orders or deficiency notices affecting the property, and that its present use (Single Family Residential) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.**

14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S): GSINITIALS OF SELLER(S): ERJM

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- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at Seller's expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 20. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the lynx high value payment system as set out and prescribed by the *Canadian Payments Act (R.S.C., 1985, c. C-21)*, as amended from time to time.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing urea formaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. ELECTRONIC SIGNATURES:** The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act, 2000, S.O. 2000, c17* as amended from time to time with respect to this Agreement and any other documents respecting this transaction.
- 28. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

GS

INITIALS OF SELLER(S):

EJM

29. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

Ghamnaz Safari
(Buyer) Ghamnaz Safari

(Seal)

04/22/2025
(Date)

(Witness)

(Buyer)

(Seal)

(Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

Elvio De Meneghi
(Seller) BELLAIRE PROPERTIES INC.

(Seal)

04/24/2025
(Date)

(Witness)

(Seller)

(Seal)

(Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)

(Spouse)

(Seal)

(Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 04/24/2025...02:57:07, PM, EDT, this day of 04/24/2025, 20.....
(a.m./p.m.)

Ghamnaz Safari
(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)

Listing Brokerage NORDALE REALTY & ASSOCIATES INC.

(416) 744-3311
(Tel.No.)

VINCE IULIANO

(Salesperson/Broker/Broker of Record Name)

Co-op/Buyer Brokerage SUTTON GROUP-ADMIRAL REALTY INC.

(416) 739-7200
(Tel.No.)

ALI SHARIF-ISFANHANI

(Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

Elvio De Meneghi

04/23/2025

(Seller) BELLAIRE PROPERTIES INC.

(Date)

(Seller)

(Date)

Address for Service

(Tel. No.)

Seller's Lawyer

Address

Email

(Tel. No.)

(Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

Ghamnaz Safari

04/22/2025

(Buyer) Ghamnaz Safari

(Date)

(Buyer)

(Date)

Address for Service

(Tel. No.)

Buyer's Lawyer

Address

Email

(Tel. No.)

(Fax. No.)

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:

In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale.

Acknowledged by:

VINCE IULIANO

(Authorized to bind the Listing Brokerage) VINCE IULIANO

ALI SHARIF-ISFANHANI

(Authorized to bind the Co-operating Brokerage) ALI SHARIF-ISFANHANI

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Form 100
for use in the Province of Ontario

Schedule A

Agreement of Purchase and Sale

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: Ghamnaz Safari

and

SELLER: BELLAIRE PROPERTIES INC.

for the purchase and sale of 1433 STOVELL Cres, Innisfil, ON L0L 1W0

dated the 22 day of April, 2025

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the Purchase Price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the Canadian Payments Act (R.S.C., 1985, c. C-21) as amended from time to time.

This Offer is conditional upon the Buyer arranging, at the Buyer's own expense, a new First Charge/Mortgage satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than five business days after the acceptance of this agreement, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

~~This Offer is conditional upon the inspection of the subject property by a home inspector at the Buyer's own expense, and the obtaining of a report satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than five business days after the acceptance of this agreement, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to co-operate in providing access to the property for the purpose of this inspection. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.~~

The Seller represents and warrants to the best of his knowledge and belief that the all included fixtures and chattels are now, and on the completion date, will be in good working order. The Parties agree that this representation and warranty shall survive and not merge on completion of this transaction, but apply only to the state of the property at completion of this transaction.

The Seller agrees to allow the Buyer to view the interior of the property on 3 mutually agreeable occasions prior to the completion of this agreement.

This form must be initialled by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): GS

INITIALS OF SELLER(S): ESM

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Schedule A Agreement of Purchase and Sale

Form 100

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: Ghamrnaz Safari....., and

SELLER: BELLAIRE PROPERTIES INC......

for the purchase and sale of 1433 STOVELL Cres, Innisfil, ON L0L 1W0.....

..... dated the 22..... day of April....., 2025.....

Buyer agrees to pay the balance as follows:

The Buyer warrants that they have not been introduced to the subject property by any other real estate broker or sales representative and that they are not party to any other buyer agency agreement or contract in addition to the co-operating broker named herein.

For all purposes of this agreement, the terms "banking day" or "business day" shall mean any day, other than a Saturday, Sunday, or statutory holiday in Toronto, Ontario.

Buyer and Seller acknowledge that the Province of Ontario has implemented a current value assessment system which provides for reassessment of the Property from time to time. The parties agree that no claim will be made against the Buyer, Seller, or any real estate agent for any changes in property tax which arise from reassessment of the Property.

The parties acknowledge and agree that all closing documentation can be signed electronically and forwarded by email or fax in accordance with the Electronic Commerce Act, 2000, S.O.2000,c.17

The parties agree that at the request of the Buyer, keys to the property shall be left in a lockbox at the property and the code to the same is to be provided to the Buyer's lawyer in escrow pending closing of this transaction.

EDM
GS The Buyer hereby agrees and understands that Schedule "B" - the Builder's Standard Agreement of Purchase and Sale, attached hereto forms part of this Agreement of Purchase and Sale and any conflict between this Agreement and Schedule "B" the Builder's Standard Agreement of Purchase and Sale the Terms and conditions in Schedule "B" (the Builder's Standard Agreement of Purchase and Sale) shall prevail

EDM

This form must be initialled by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): *GS*

INITIALS OF SELLER(S): *EDM*

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Form 320
for use in the Province of Ontario

Confirmation of Co-operation and Representation Buyer/Seller

BUYER: Ghamnaz Safari

SELLER: BELLAIRE PROPERTIES INC.

For the transaction on the property known as: 1433 STOVELL Cres, Innisfil, ON L0L 1W0

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation:

"Seller" includes a vendor, landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representative(s) of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the Brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Trust in Real Estate Services Act, 2002 (TRESA).

1. SELLER BROKERAGE (Single Representation)

- a) ☒ The Seller Brokerage or a Designated Representative of the Seller Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
- 1) ☒ Neither the Seller Brokerage nor a Designated Representative of the Seller Brokerage is representing the Buyer and has not entered into a representation agreement with the Buyer.
 - 2) ☐ The Seller Brokerage or a Designated Representative of the Seller Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.
 - 3) ☐ The Seller client and Buyer client are each separately represented by different designated representatives of the same Brokerage and there is no multiple representation.

2. SELLER BROKERAGE (Multiple Representation)

- a) ☐ The Seller Brokerage has entered into Representation Agreement with the Buyer and there is Multiple Representation.
- b) ☐ The Designated Representative who represents the Seller also represents the Buyer and there is Multiple Representation.

Additional comments and/or disclosures by Seller Brokerage: (e.g., The Seller Brokerage represents more than one Buyer offering on this property.)

3. PROPERTY SOLD BY BUYER BROKERAGE

- a) ☐ The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid by the Buyer directly.

4. CO-OPERATING BROKERAGE

a) ☒ CO-OPERATING BROKERAGE - REPRESENTATION:

- 1) ☒ The Co-operating Brokerage or a Designated Representative of the Co-operating Brokerage represents the interests of the Buyer in this transaction.

b) ☒ CO-OPERATING BROKERAGE - COMMISSION:

- 1) ☒ The Seller Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property in the amount of 2% to be paid from the amount paid by the Seller to the Seller Brokerage.
(Commission As Indicated In MLS® Information)
- 2) ☐ The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

GS

BUYER

ASI

CO-OPERATING/BUYER BROKERAGE

EDM

SELLER

VI

SELLER BROKERAGE

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Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Seller Brokerage, then the agreement between Seller Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Seller Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 4 above. The Seller Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

SUTTON GROUP-ADMIRAL REALTY INC.
(Name of Co-operating/Buyer Brokerage)
1206 Centre St , Thornhill ON L4J 3M9
Tel.: (416) 739-7200 Fax: (416) 739-9367

ALI SHARIF-ISFANHANI
(Authorized to bind the Co-operating/Buyer Brokerage) 04/23/2025
(Date)
ALI SHARIF-ISFANHANI
(Print Name of Salesperson/Broker/Broker of Record)

NORDALE REALTY & ASSOCIATES INC.
(Name of Seller Brokerage)
3850 Steeles Ave West #2 Woodbridge L4L4Y6
Tel.: (416) 744-3311 Fax: (905) 856-6064

VINCE IULIANO
(Authorized to bind the Seller Brokerage) 04/23/2025
(Date)
VINCE IULIANO
(Print Name of Salesperson/Broker/Broker of Record)

CONSENT FOR MULTIPLE REPRESENTATION

The Buyer and Seller confirm that they have previously consented to Multiple Representation.
The Buyer and Seller consent with their initials Multiple Representation for this transaction.

INITIALS OF BUYER(S)

INITIALS OF SELLER(S)

ACKNOWLEDGEMENT

I have received, read, and understand the above information.

Ghamnaz Safari
(Signature of Buyer) Ghamnaz Safari 04/23/2025
(Date)
(Signature of Buyer) (Date)

Elvio De Meneghi
(Signature of Seller) BELLAIR PROPERTIES INC 04/23/2025
(Date)
(Signature of Seller) (Date)

BUYER: Ghamrnaz Safari

SELLER: Bellaire Properties Inc.

REAL PROPERTY: 1433 Stovall Cres, Innisfil, ON L0L 1W0

In accordance with the terms and conditions of the Agreement of Purchase and Sale dated the 22 day of April

2025, regarding the above property, I/We hereby waive the condition(s) which read(s) as follows:

This Offer is conditional upon the Buyer arranging, at the Buyer's expense, a new First Charge/Mortgage satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than five (5) business days after the acceptance of this agreement, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

All other terms and conditions in the aforementioned Agreement of Purchase and Sale to remain unchanged.

For the purposes of this Waiver, "Buyer" includes purchaser and "Seller" includes vendor.

DATED at Vaughan, Ontario, at 17:00 p.m. this 01 day of May 2025
(a.m./p.m.)

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) [Signature]

(Buyer/Seller) Ghamrnaz Safari (Seal) May 1st, 2025 (Date)

(Witness) _____

(Buyer/Seller) _____ (Seal) (Date)

Receipt acknowledged at 6:28 pm this 1 day of May 2025 by:

Print Name: Vince Luliano Signature: [Signature]

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**Form 801**

for use in the Province of Ontario

Offer Summary Document

For use with Agreement of Purchase and Sale

This Form when completed may be utilized to comply with the provisions of the Trust in Real Estate Services Act, 2002 which prescribes content that is required for an offer summary document. Further, when sent to the Listing Brokerage this document may be used to confirm the existence of a written signed offer by a Buyer.

Section For Brokerage submitting the offer on behalf of the Buyer:

REAL PROPERTY ADDRESS: 1433 STOVELL Cres, Innisfil, ON L0L 1W0 (the "property")
(municipal address and/or legal description)

for an Agreement of Purchase and Sale dated: the 22 day of April, 2025 ("offer")

BROKERAGE: SUTTON GROUP-ADMIRAL REALTY INC.

SALES REPRESENTATIVE/BROKER: ALI SHARIF-ISFANHANI

I/We, Ghamnaz Safari Name of Buyer(s), have signed an offer for the property.

Ghamnaz Safari (Signature of Buyer) 24/22/2025 (Date) (Signature of Buyer) (Date)

This offer was submitted, EMAIL (by fax, by email or in person) to the Listing Brokerage at (a.m./p.m.) on the 22 day of

April, 2025 Irrevocable until 11:59 PM (a.m./p.m.) on the 23 day of April, 2025

(For Buyer counter offer - complete the following)

I/We, Name of Buyer(s), have signed an offer for the property.

(Signature of Buyer) (Date) (Signature of Buyer) (Date)

An offer was submitted, (by fax, by email or in person) to the Listing Brokerage at (a.m./p.m.) on the day of

, 20 Irrevocable until (a.m./p.m.) on the day of , 20

For Listing Brokerage receiving the offer:

SELLER(S): BELLAIRE PROPERTIES INC.

SELLER(S) CONTACT: (ie. phone / email / fax)

LISTING BROKERAGE: NORDALE REALTY & ASSOCIATES INC., BROKERAGE

SALES REPRESENTATIVE/BROKER: VINCE IULIANO

This offer was received, Email (by fax, by email or in person) by the Listing Brokerage at 5:01pm (a.m./p.m.) on the 22 day of April, 2025

This offer was presented, Email (by fax, by email or in person) to the Seller(s) at 12:00pm (a.m./p.m.) on the 23 day of April, 2025

Offer was: ☐ Accepted ☐ Signed Back/Countered ☐ Expired/Declined

Comments:

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EDM

SCHEDULE "B"**AGREEMENT OF PURCHASE AND SALE**

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

Purchaser **Ghamrnaz Safari**

Vendor: **Bellaire Properties Inc.**

Lot No: **37**

Phase: **5i**

Street: **1433 STOVELL CRESCENT**

Registered Plan Number: **51M-1169**

Town of Innisfil, County of Simcoe

Model: **Manitou (2480) Elev B**

"AS BUILT"

Sq. Ft: **2,480**

Type / Lot Description: **Detached Walk Out Basement**

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

PURCHASE PRICE:

(i)	Base Sale Price:	968,000.00	\$974,000.00	GS
(ii)	Lot Premium (if applicable)			EDM
(iii)	Lot Treatment (if applicable)			
(iv)	Extras			GS
	TOTAL PURCHASE PRICE	968,000.00	\$974,000.00	EDM

DEPOSITS

Initial Deposit **\$48,500.00** Due Upon Acceptance

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

Due on Closing	<p>All the above deposits are payable to the Vendor pending completion or other termination of this Agreement and to be credited against the purchase price on closing.</p> <p>The balance of the Purchase Price shall be paid to the Vendor on the Closing Date (as hereinafter defined). All deposits may be paid by postdated cheque. All balance due on closing shall be paid by a solicitor's certified trust cheque or bank draft drawn on a Canadian Chartered Bank or wire transfer using large value transfer LYNX protocols or other electronic transfer of funds ("ETF's"), as determined by the Vendor in its absolute discretion, subject to the adjustments as set out herein.</p>
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The following schedules are appended hereto and form part of this Agreement of Purchase and Sale, namely: Schedules - B, C, CD, D, DK, E, F, I, M, NC, P, S, S1, W, Appendix X11, and Tarion Addendum - Statement of Critical Dates and Addendum to the Agreement of Purchase and Sale, Schedule A and appendices to the Addendum outlining permitted Early Termination Conditions (if any) and Schedule B to the Addendum Adjustments (collectively referred to as the "Addendum" as well as the Tarion Warranty Page and all other schedules, paragraphs, addendums and amendments included in and/or attached to their agreement and/or added thereto by addendum or amendment agreement

Date of Offer: **April 23, 2025**

Irrevocable Date: This offer shall be irrevocable by the Purchaser until 11:59 p.m. on **April 28, 2025**, after which time, if not accepted, this offer shall be null and void. If accepted, this offer shall constitute a binding Agreement of Purchase and Sale.

Closing Tentative Date: **June 02, 2025** REFER TO TARIION ADDENDUM, attached hereto and forming part of this Agreement of Purchase and Sale

Initials: EDM GS



AGREEMENT OF PURCHASE AND SALE



Lot No. 37 Phase: 5i, Registered Plan: Pulls from Lot Table, Town of Innisfil

The Vendor and Purchaser acknowledge that this agreement of purchase and sale (the "Agreement") may be executed and delivered by way of electronic signatures pursuant to the provisions of the Electronic Commerce Act, 2000 (Ontario) as amended (or any successor or similar legislation) (the "EC Act"). 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 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.

DATED the 23rd day of April 2025 (the "Date of Agreement")

Witness

Ghamrnaz Safari

22-Jan-19

Purchaser: **Ghamrnaz Safari**

Date of Birth

152 COLUMBO CRES

Address

maple, Ontario

L6A 2T8

City, Province

Postal Code

Cell: (416) 669-0136

Phones

nadiasafari255@gmail.com

Email

**The Purchaser noted above shall be deemed as the primary contact.*

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

ACCEPTED on _____ day of 04/23/2025, 2025.

Bellaire Properties Inc.

PER:

Elvio De Meneghi
Authorized Signing Officer

Purchaser's Solicitor:

VENDOR'S SOLICITOR

JMK Law, Jacqueline Knowles
1679 Lakeshore Road West,
Mississauga, Ontario L5J 1J4
P: 905-890-1800 x308
Jacquie@jmklaw.ca

Initials:

EDM

GS

CONSTRUCTION

1. a. The Vendor will construct (if not already constructed) and complete upon the Property a dwelling (the "Dwelling") of the type hereinbefore indicated in accordance with the plans of the Vendor therefore and filed or to be filed with the Municipality in order to obtain a building permit and the specifications set out in Schedule "B" annexed hereto. If, for any reason, except the Vendor's willful neglect, the Dwelling is not completed, utility services are not operative, or the Dwelling has not been approved for occupancy by the Municipality on or before the Closing Date, the Purchaser agrees to grant, and hereby grants such reasonable extension or extensions of time for completion of the foregoing as may be required by the Vendor, and the Closing Date shall be extended accordingly. The Dwelling shall be deemed to be completed when all interior work has been substantially completed as determined by the Vendor and the Purchaser agrees in such case to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given pursuant to Paragraph 4(a) hereof to complete the Dwelling, and the Purchaser hereby agrees to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers, in full satisfaction of the Purchaser's rights under the Construction Lien Act, and will not claim any lien holdback on Closing. Subject to the foregoing, if the Dwelling is not completed on or before the original or extended Closing Date, or if the said Dwelling type cannot be sited or built on the Property in accordance with the requirements of the Municipality, the Vendor may cancel this Agreement and the Purchaser shall be entitled to a refund of the deposit monies, without interest, subject to deductions for any extras ordered by the Purchaser, if such extras have already been included in the Dwelling, but in no event shall the Vendor or the real estate broker, if any, described in this Agreement or any of its agents (collectively, the "Broker") be liable for any damages or costs whatsoever. The Vendor shall not be obliged to provide the Purchaser or his solicitor with an Occupancy Permit, a provisional Occupancy Permit, or any other evidence whatsoever that the Purchaser is entitled to take occupancy of the Property save and except if required by the Municipality.
- b. Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal or better, and also to make minor changes in plans, siting and specifications, provided there is no objection from the Municipality.
- c. The Purchaser acknowledges and agrees that architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, acoustical barriers, corner lot fencing (including the location of such acoustical barriers and corner lot fencing), exterior colour schemes, corner lot and rear lot treatments, or any other matter external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor is required, in compliance with such architectural control requirements, to construct an external elevation for this Dwelling other than as specified in this Agreement, or amend the driveway construction, boulevard tree planting or landscaping plan for this Dwelling (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the hereinbefore described Dwelling either as shown on the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, or, to construct such Dwelling on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout or to eliminate side windows on such Dwelling as may be required by the Municipality sideyard set back restrictions. Construction of a reverse mirror image Dwelling plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type hereinbefore described. Further, in the event the Vendor determines, at its sole discretion, to construct the Dwelling at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, necessitating a step, landing or series of steps to the front door, side door, rear door, or any door from the garage to the interior of the Dwelling (notwithstanding that such step, landing or series of steps may encroach into the garage parking area and/or affect the interior floor area of the dwelling adjacent to such step, landing or series of steps), the Purchaser hereby irrevocably agrees to accept such change without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling type hereinbefore described. In the event a landing or series of steps are required at a door from the garage to the interior, the Purchaser(s) agree to pay the additional cost involved (such cost shall be absolutely determined by Statutory Declaration sworn on the part of the Vendor) as an adjustment on closing.
- d. The Purchaser hereby acknowledges that complete engineering data in respect of the Municipally approved final grading of the Property may not, as yet be complete and accordingly, it may not be possible to construct a Dwelling with a walk-out basement or rear deck where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement or rear deck and such is not possible or reasonable in the Vendor's opinion or in the event this Agreement does not call for a walk-out basement or rear deck and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall accept a credit in the Purchase Price, or, pay the additional cost involved in constructing such walk-out basement or rear deck, as the case may be (such costs shall be absolutely determined by the Vendor).
- e. The Purchaser acknowledges that certain lots within the subdivision may require catch basins in the rear yard and associated leads, retaining walls, fencing, landscaping and other subdivision enhancement features, and that hydro transformers, telephone/cable pedestals and/or boxes, streetlight poles and hydrants or any other street furniture will front onto or be located within certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any catch basins and associated leads, retaining walls, fencing, landscaping and other subdivision enhancement features, and hydro transformers, streetlight poles and hydrants required pursuant to the municipally approved plans.

- f. In the event the Purchaser completes this transaction and occupies the Dwelling at a time prior to the Vendor completing all of its work or construction within the Subdivision, the Purchaser covenants and agrees to permit the Vendor and its agents and subtrades to enter upon the Property for the purposes of completing work on an adjoining property or other properties in the Subdivision and the Purchaser shall not interfere with any work or construction being so performed by the Vendor and its agents and subtrades. The Purchaser agrees that this covenant may be pleaded by the Vendor as an estoppel to any action or opposition by the Purchaser.
- g. The Purchaser covenants and agrees that he shall pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser at the time such order is made, and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event this transaction is not completed for any reason whatsoever save and except the default of the Vendor. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon Closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded or credited to the Purchaser in the manner following, that portion of the amount paid by the Purchaser in connection with such extras, upgrades or changes allocated to those extras, upgrades or changes which remain incomplete in whole or in part as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, in the Vendor's discretion, the Purchaser received credit in the Statement of Adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras, upgrades or changes shall be limited to the return of the amounts referred to aforesaid and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete extras, upgrades or changes and upon such payment being made or credit being given, the Vendor shall be released from any and all obligation, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. In the event the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work.
- h. The Vendor is not responsible for shade difference occurring in the manufacture of items such as, but not limited to, finishing materials or products such as cushion floor, carpet, floor tiles, roof shingles, brick, aluminum or vinyl siding, bathtubs, water closets, sinks and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations in natural products or the finishes on natural products such as but not limited to marble, granite, hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim as well as stains or finishes applied to any of the aforesaid which colours may vary when finishes are applied to them. Nor shall the Vendor be responsible for shade difference in colour of components manufactured from different materials, but which components are designed to be assembled into either one product or installed in conjunction with another product such as but not limited to plastic toilet seats, china toilets, enamel tubs, melamine cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser.
- i. All dimensions and specifications on sales brochures and other sales aids are artists' concept only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Codes. The location of mechanical installations may not be as shown on the sales brochures and will be located in accordance with approved plans and/or good construction practice and may result in room size or garage size reduction caused by the mechanicals being installed. If applicable, the Purchaser will reimburse the Vendor for the costs of the supply of an air-conditioning unit. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high rate of theft of air-conditioning units when they are installed prior to the Closing. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within seven (7) days after the Closing, weather permitting. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing. Notwithstanding the foregoing, in the event the Purchaser requires the air-conditioning unit to be installed prior to the Closing, the Purchaser shall make written request therefor, such request to be received not later than thirty (30) days prior to the Closing by way of separate written request addressed to the Vendor's solicitor. The Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.
- j. Where any portion of any pre-existing fence (not installed by the Vendor) is within twelve (12) centimeters of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price of the lot only without a Dwelling Unit (or the fair market value of the lot only without a Dwelling unit as determined by the Vendor at its sole discretion) by the ratio of the area of the Unpermitted Encroachment to the total area of the Property. Despite anything hereinbefore set out, the whole of any fence erected by any governmental authority, utility, or railway or pursuant to any Subdivision, Site Plan or Development Agreement shall be deemed to be a Permitted Encroachment.

- k. On those lots where a fencing structure (chain link, privacy and/or acoustical) is or will be installed as required by the Municipality and/or any other applicable governing authority in accordance with the requirements of the Subdivision Agreement, the Purchaser is hereby notified and acknowledges and agrees that such fencing structure shall be located completely within the Purchaser's property and agrees to maintain such fencing structure to the satisfaction of the appropriate authority. Such fencing structures shall be deemed not to be an encroachment and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without any abatement of the Purchase Price.

PRE-CONSTRUCTION APPROVALS

2. a. Notwithstanding the Closing of this transaction, the Purchaser's covenants, warranties and agreements in this Agreement shall not merge and the Purchaser shall give to the Vendor any further written assurance as may be required by the Vendor to give effect to this covenant either before or after the Closing Date. The Vendor, the Subdivider (the "Subdivider") of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to enable completion or correction of sodding, to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefore, and the Transfer/Deed may contain such provisions.
- b. The Purchaser will not alter the grading of the Property contrary to the municipally approved drainage pattern, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the subdivision agreement or any other municipal agreement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service and shall be liable for the cost of rectification of any such damage or alteration, and in the event, same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, underground sprinkler system, fencing, decking, curbs, retaining walls, landscape rocks, trees, shrubs, gazebos, or other structures, nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense.
- c. The Purchaser acknowledges that construction of the Dwelling may be subject to the requirements of the architect appointed by the Subdivider (the "Subdivider's Architect") and the Purchaser agrees to accept the Property subject to any changes, variations, or restrictions now or hereafter imposed by the Subdivider or Subdivider's Architect.
- d. The Purchaser acknowledges that the dimensions of the Property set out in this Agreement or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise are approximate only. In the event the frontage, depth or area of the Property is varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property complies with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if minor variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price.
- e. This Agreement is conditional upon compliance with the subdivision control requirements of the Planning Act (Ontario) which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- f. All exterior elevations and colours are architecturally controlled and approved. No changes whatsoever will be permitted to the aforementioned prior to assumption of the Subdivision by the Municipality, and the Purchaser hereby acknowledges notice of same and agrees to accept the exterior elevation and colour scheme as architecturally controlled and approved.
- g. The Purchaser acknowledges and agrees that in the event the dwelling unit being purchased herein is a semi-detached dwelling unit or a townhouse dwelling unit, the lot upon which such dwelling unit is constructed will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of such lot.
- h. The Purchaser covenants and agrees that should the Purchaser request any changes such as but not limited to lot change, elevation change, model type change which would require a Mutual Release of this Agreement of Purchase and Sale and a new Agreement of Purchase and Sale prepared, the Purchaser shall be required to pay to the Vendor an administration fee of One Thousand Five Hundred Dollars (\$1500) together with HST plus any additional costs associated with the requested change prior to the Vendor agreeing to process such a change.

ADJUSTMENTS

3. a. The hot water heater and tank are not included in the Purchase Price and shall remain chattel property. The Purchaser acknowledges that the hot water tank is a lease and agrees to execute a Lease Agreement with the Vendor's designated supplier. The Purchaser agrees to take all necessary steps to assume immediately on closing charges for hydro, water, gas and other services. The water meter, hydro meter and gas meter are not included in the purchase price if they are not the property of the Vendor. The Purchaser shall pay to reimburse the Vendor for the costs of installation of any meters, and the installation, connection and/or energization fees for any such services.

- b. Taxes, fuel, water rates, assessment rates and local improvements to be apportioned and allowed to the Closing. In the event realty taxes have not been individually apportioned or assessed in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax reassessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the Closing shall be the sole responsibility of the Purchaser. Notwithstanding the foregoing, the Vendor shall not be obliged to make any readjustment of the foregoing deposit in the event that such readjustment is equal to or less than \$150.00.
- c. The Purchaser shall reimburse the Vendor as an adjustment on closing for the cost of enrolment of the dwelling under TARION, and the Purchaser shall also reimburse the Vendor for the Home Construction Regulatory Authority (HCRA) Oversight Fee.
- d. In the event that any level of government, without limiting the generality of the foregoing, federal, provincial or municipal, shall impose a new levy, impost charge or any other charge or tax against the Property (the "New Charge") or increase any existing levy, impost charge or any other charge or tax against the Property (the "Increase in Levies") between the signing of this Agreement and the Closing Date, the Purchaser shall pay to the Vendor, in addition to the Purchase Price, an amount equal to the New Charge and/or Increase in Levies, which amount will be added to the Statement of Adjustments and be payable on the Closing Date.
- e. The Vendor shall have the option to collect and remit the retail sales tax, if any, payable by the Purchaser on chattels which are purchased in this transaction as a charge on closing and the allocation of such chattels will be estimated, if necessary, by the Vendor.
- f. All proper readjustments shall be made after Closing, if necessary, forthwith upon written request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement shall be payable upon written demand by the Vendor and shall bear interest from the date of written demand at the rate of twelve (12%) percent per annum, calculated daily, not in advance and shall be a charge on the Property until paid and such charge shall be enforceable in the same manner as a mortgage in default.
- g. The Vendor may reserve a Vendor's Lien, following the Vendor's usual form, for unpaid purchase monies or adjustments or claims herein provided together with the interest thereon as set forth in the preceding paragraph, and the Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such monies have been received by the Vendor.
- h. A \$200.00 plus applicable H.S.T. administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement, or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "Returned Cheque") and such administrative fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the Closing.
- i. The Purchaser shall provide a refundable security deposit on the Closing (the "Security Deposit") to secure compliance with the Purchaser's obligations hereunder including, without limitation, the Purchaser's grading, and subdivision damage covenants. The Security Deposit shall be an amount estimated by the Vendor, with all re-adjustments, without interest, to be made forthwith upon municipal assumption of subdivision services. The Purchaser shall request the refund of the security deposit and if a request for such refund is not made within one year after assumption of the subdivision services by the municipality, then such deposit shall revert to the Vendor.
- j. The Purchaser covenants and agrees to reimburse the Vendor on Closing for any charges imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land described as a transaction levy or similar charge.
- k. In the event the Vendor has undertaken an obligation to the Subdivider to contribute to the cost of subdivision esthetic enhancement such as boulevard treatment or improvement, or landscaping, or subdivision entrance features, or corner lot fencing, or fences or retaining walls, in the subdivision, the Purchaser shall, on Closing, reimburse the Vendor as to the cost thereof for the Property, the cost to be absolutely determined and apportioned by the Vendor.
- l. The Purchaser shall pay as an adjustment on closing the costs to the Vendor for the topcoat of asphalt on the driveway. Asphalt will be installed in two coats where permitted by the municipality. Some municipalities require both coats to be installed at one time and driveways will be installed as per municipal engineering standards. The Purchaser shall pay for the topcoat whether it is installed at the same time as the base or on a separate occasion.
- m. In the event the Purchaser requests: (i) an extension of the Closing Date and the Vendor consents to such extension (which consent may be arbitrarily withheld), the Purchaser shall pay to the Vendor such fee plus HST as required by the Vendor in consideration for granting such extension; (ii) a change to the name or names or manner in which the Purchaser has previously requested to take title to the Property; (iii) a change to any other information provided to the Vendor or its solicitor, such as a change in the Purchaser's own solicitor, or to any other final closing documentation prepared by the

Vendor's solicitor (whether or not delivered to the Purchaser or its solicitor), then the Purchaser shall pay to the Vendor the sum of \$500.00 plus HST as an administrative charge and shall pay the Vendor's solicitor's legal fees in the sum of \$500.00 plus HST, for each such requested change; but notwithstanding the foregoing there is no obligation whatsoever on the part of the Vendor, or its solicitor, to approve or implement any such change so requested by the Purchaser or its solicitors. Notwithstanding anything contained to the contrary in this Agreement, the Vendor will not accept any name or title changes by a direction re: title. The consent of the Vendor must be obtained to all such name/title changes, which consent may be arbitrarily withheld; and where the Vendor so consent, an Amendment to and/or an Assignment of the Agreement of Purchase and Sale in the Vendor's form must be executed by all appropriate parties and the fees set out herein shall be paid.

COMPLETION AND ONTARIO NEW HOME WARRANTIES PLAN INSPECTION

4. a. The Vendor agrees to make available, and the Purchaser (which term shall include the Purchaser's designate authorized in writing in the form specified by the Tarion Warranty Corporation) agrees to meet with a representative of the Vendor during the seven-day working period immediately prior to Closing to perform a Pre-Delivery Inspection (the "PDI") of the Dwelling and verify that the Dwelling has been completed in accordance with the provisions of this Agreement. The Purchaser shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor. The Purchaser agrees to comply with all regulations under the Occupational Health and Safety Act, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fines incurred as a result of non-compliance with these provisions by the Purchaser. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least five (5) days prior notice of the said PDI. In the event of any items remaining uncompleted at the time of such PDI, only such uncompleted items shall be listed by the Vendor on the approved forms required to be completed pursuant to the requirements of the Tarion Warranty Corporation (the "Tarion Forms"), which the Purchaser covenants to execute and which Tarion Forms SHALL CONSTITUTE THE VENDOR'S ONLY UNDERTAKING TO COMPLETE THE SAID UNCOMPLETED ITEMS AND THE DWELLING. The Purchaser agrees that such uncompleted items as are included in the Tarion Forms represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items shall be made by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling after completion of the transaction in order to complete such items as are included in the Tarion Forms. The Vendor shall complete such items as are contained in the Tarion Forms within a reasonable time after Closing, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Tarion Forms. The warranties given under the Act replace any warranties at law or otherwise. In the event the Purchaser has omitted to execute the Tarion Forms prior to the Closing, the Vendor shall have the right, at its sole option, to complete the Tarion Forms as permitted by Tarion or declare the Purchaser in default in which event this Agreement shall be at an end and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition to and without prejudice to any other remedy available to the Vendor arising out of such default. The Purchaser further agrees to have noted at the time of the PDI on the Tarion Forms any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bathtubs, sinks, toilets, and other finished plumbing. These deficiencies listed on the Tarion Forms will be the limit of the Vendor's repairs to these items to be completed before or within a reasonable time after Closing, subject to availability of material and trades. The Vendor will deliver to the Purchaser a Homeowner Information Package as provided by Tarion Warranty Corporation on or before the date of the PDI and the Purchaser will execute and return to the Vendor the Confirmation of Receipt of the Homeowner Information Package for forwarding by the Vendor to Tarion Warranty Corporation. The Purchaser hereby irrevocably nominates and appoints the Vendor to be the lawful attorney in the Purchaser's name in order to execute the Tarion Forms and/or the Confirmation Receipt in the event the Purchaser fails to do so when required by the terms hereof.
- b. The Purchaser agrees to forthwith upon request do all acts and execute and deliver all documents, both before and after Closing, as may be required by the Vendor or the relevant municipality (the "Municipality") in connection with the acceptance of the subdivision as a whole by the Municipality.
- c. The Dwelling shall remain at the Vendor's risk until Closing. If the Dwelling is damaged prior to Closing by a peril normally covered by all-risk builder's insurance, which damage can be repaired within 120 days, the Vendor shall repair the damage, finish the Dwelling, and complete the sale. If the damage cannot be repaired within 120 days, this Agreement shall be at an end and the Deposit shall be returned to the Purchaser without interest or deduction. The time needed for repair shall be estimated by the Vendor within 15 days of the damage. Extensions to the Closing Date required for repairs shall be in addition to those which may have occurred pursuant to the Tarion Addendum attached hereto.

CONVEYANCE

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

TITLE

6. a. The Purchaser agrees to accept title to the Property provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of services, telecommunication, cable television systems, and all related or appurtenant equipment, mutual driveways, and for maintenance and repair of adjoining dwellings, if applicable. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eaves-troughing, downpipes, or other attachments to the roofs, footings, drainage pipes, utility meters and other projections of the buildings, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser accepts legal access to the subject Property even though it may be restricted by .3 metre reserves owned by the Municipality and not yet dedicated as public highway. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be allowed sixty (60) days prior to the Closing, to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive this Agreement shall (except for the Purchaser's obligations for extras or changes), notwithstanding any intermediate act or negotiations be void and the deposit monies shall be returned, without interest, and the Vendor and the Broker shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's solicitors and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
- b. The Purchaser agrees to accept the Property subject to Municipal regulations and restrictions now or hereafter affecting the ownership or use of the Property and the Purchaser shall observe and comply with the said regulations and restrictions and with the terms and obligations imposed by the Subdivision Agreement. The Purchaser agrees to accept title to the Property subject to any easements or licenses for the installation of the maintenance of public or other utilities including, without limitation, telephone, hydro, gas, sewer, water and cable television, as well as any rights or easements reserved by the Vendor for maintenance purposes, drainage and roof overhangs, downpipes, footings, drainage pipes, utility meters and other projections of the Dwelling, if necessary, on or about the Property. The Purchaser shall execute any easements required for the said purposes upon being requested by the Vendor both before or after Closing. The Purchaser acknowledges that the Deed or Transfer of the Property may reserve such rights and easements. In the event the Municipality or any other governmental authority or the Vendor requires the granting of maintenance and/or private drainage easements which have not been created on or before Closing, the Purchaser shall execute and deliver to the Vendor on Closing an Acknowledgement permitting the Vendor to register after Closing any such easements on behalf of the Purchaser.
- c. In the event the Property abuts land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority.
- d. The Purchaser acknowledges that title may be conveyed directly from the Subdivider of the lands, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on Closing a separate acknowledgment and release in favour of the Subdivider to this effect.
- e. In the event any mortgages are outstanding on Closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of the same within a reasonable period of time after Closing in full satisfaction of the Vendor's obligation in that regard.
- f. The Purchaser agrees to provide the name, address and telephone number of its solicitor and all other information requested or required for the completion of the transaction to the Vendor or its solicitor in writing no later than 60 days prior to the Closing. If the Purchaser changes solicitors or the Purchaser or its solicitor (i) fail to provide the aforesaid information; (ii) change or amend any of the information provided; or (iii) provide information to the Vendor or its solicitors that is incorrect or amended for any reason, the Purchaser shall be charged a fee as determined by the Vendor plus applicable H.S.T. on the Statement of Adjustments. The Purchaser agrees to provide the Vendor's solicitor with a written direction as to whom title is to be conveyed no later than thirty (30) days prior to the Closing, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. Prior to Closing, the Purchaser covenants not to register this Agreement or any other document on title to the Property.
- g. If, on or after registration of the Plan of Subdivision, the lot number or municipal address of the Property is changed, the Purchaser agrees to accept such variation in lot number and this Agreement shall be read with all amendments required thereby.
- h. The Purchaser acknowledges and agrees that the Vendor shall have the right to request from the Purchaser at any time and from time-to-time mortgage approval/qualification information. This information will be required forthwith after the time of purchase and will be updated on a regular basis to permit the Vendor to assess the Purchaser's ability to complete the purchase of the dwelling on a timely basis.

- i. Keys will be released to the Purchaser at either of the Property or construction site or the sales office or the head office of the Vendor, as the Vendor in its absolute discretion determines, unless otherwise specifically agreed in writing between the Vendor and the Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser. Upon completion of this transaction, if the Purchaser fails to attend to pick up the keys by five o'clock (5:00) p.m. in that day, the Vendor may retain the keys and release same to the Purchaser on the next business day (in this Agreement the term "business day" or "business days" shall mean Monday to Friday, excluding statutory holidays in the Province of Ontario).

AFTER CLOSING

7. a. In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways, curbs or fences which are located within six (6) feet of an external wall, the Purchaser will remove such addition and/or improvements within five (5) business days of written request from the Vendor and prior to the Vendor taking any corrective actions which it is required to take.
- b. In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or moldings and/or finishings, the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in the area of such improvements, additions or alterations.
- c. The Purchaser acknowledges that grading and sodding shall be done between June and October (weather permitting and subject to availability of supplies) of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing or from the date that sod is laid, whichever shall be the latter, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor.
- d. The Purchaser covenants to occupy the Dwelling forthwith after Closing. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twenty-four months after the Closing or such longer period which is equivalent to the warranty period under the Act for basement repairs. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in basement resulting from water seepage or leakage, including any consequential damages arising therefrom.
- e. The Purchaser acknowledges that the Vendor has a master key for the subdivision and in the event the Purchaser wishes to change any locks, he may do so, at his own expense, any time after Closing.
- f. If settlement occurs due to soil disturbances around the Dwelling, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling which the Vendor considers of a minor nature by reason of such settlement.
- g. No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water, or hydro. In the event the Vendor is requested by the Purchaser to perform a homeowner service call for repairs relating to construction or work performed by the Vendor and the Vendor determines in its sole discretion that such repair is required due to any negligent act or omission either through the neglect or omission of the Purchaser, the Purchaser shall pay to the Vendor the sum of \$350.00 per homeowner service call, plus the cost of all materials utilized by the Vendor in making such repair, plus applicable H.S.T. thereon.
- h. The Purchaser agrees that after Closing, if required by the Municipality or any public or private utility such as the local hydro-electric authority, gas company, telecommunication, or television system provider he will grant an easement for the installation and maintenance of sewers, water mains, lines or any other similar installations.

BREACH OF CONTRACT

8. a. Any breach by the Purchaser of any of the provisions of this Agreement shall entitle the Vendor, in addition to any rights or remedies that the Vendor may have in law or otherwise, to give notice to the Purchaser declaring this Agreement null and void, whereupon all deposit monies paid hereunder, and any monies paid for extras, shall be forfeited to the Vendor as liquidated damages and not as a penalty. In the event of a delayed closing occasioned by the Purchaser's Default, the Vendor shall be entitled to charge a fee of \$150 per day for each day of extension, together with an amount equal to interest on the unpaid balance of the purchase price at the Prime Rate of interest charged by the Vendor's bank, plus 5% per annum pro-rated for the period of time that the Closing Date was delayed. The Purchaser shall also reimburse the Vendor for the legal fees and disbursements arising from such delayed closing in an amount to be determined at the Vendor's sole discretion.

- b. The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the property for his own personal use and not for short term speculative purposes. Prior to Closing the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest therein, or the benefit thereof, nor to mortgage, deal with or in any way encumber the premises. The Purchaser will not any time prior to completing this transaction, register this Agreement, or any notice thereof, whether by Caution or otherwise, or register a notice of Purchaser's lien against the Property. Any breach of the foregoing shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies as liquidated damages and not as penalty in addition to and without prejudice to any other remedy available to the Vendor arising out of such default and the Purchaser shall have no further right to or interest in the Property.

UNLAWFUL WORKS

9. a. In the event that the Purchaser shall without the consent in writing of the Vendor, enter upon the Property and carry out changes or additions to the Dwelling (the "Unlawful Works") being constructed by the Vendor, the Purchaser will forthwith pay to the Vendor the amount incurred by it in order to correct any damages caused by the installation or existence of the Unlawful Works including, without limiting the generality of the foregoing, time lost by the resulting delays and interest on monies invested, and at the Vendor's option it may declare this Agreement null and void. In addition to the foregoing, if the Unlawful Works shall be determined by any inspector having jurisdiction in that regard as not complying with the statutes, by-laws or regulations applying thereto, the Purchaser shall forthwith carry out any required work to remedy any such non-compliance and failing which, the Vendor, at its option may carry out such work at the expense of the Purchaser which he shall pay to the Vendor forthwith upon written request for payment for same and/or at the option of the Vendor, it may declare this Agreement null and void. The Purchaser agrees that anything constructed by the Vendor which is not accessible due to the Unlawful Works shall not be covered by the Ontario New Home Warranties Plan. The Purchaser shall not enter the Property at any time without the Vendor's consent in writing or accompanied by a representative of the Vendor. Failure to comply with the foregoing shall constitute a trespass by the Purchaser on the Property and will entitle the Vendor to bring criminal or civil proceedings for such trespass against the Purchaser.
- b. In the event that the Vendor shall choose the option as set forth above to declare the Agreement null and void, it shall be entitled to retain the Purchaser's deposit paid and the value of the Unlawful Works. The parties agree that the damages which may be suffered by the Vendor as a result of the Unlawful Works cannot be assessed monetarily and the retention of the deposit and Unlawful Works, shall be deemed to be liquidated damages and not a penalty. **THE PURCHASER ACKNOWLEDGES THAT THE UNLAWFUL WORKS SHALL NOT BE COVERED UNDER THE ONTARIO NEW HOME WARRANTIES PLAN.**
- c. The Purchaser covenants and agrees that it will not be entitled nor permitted to enter upon the Property prior to the Closing to supply any material and/or to perform any work or labour to or on the Dwelling or Property, respectively. The Purchaser further covenants and agrees that the Vendor will not contract for the supply and installation of extras to the Dwelling to be constructed other than by way of written contract on a specific form supplied by the Vendor for that purpose within fourteen (14) days of the acceptance of this Agreement.

CONTRACT

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

- b. The marginal notations or headings in this agreement are for convenience purposes only and do not form part of, or in any way amend or affect, the contents of the whole or any part of this Agreement. This Agreement shall be construed and interpreted by the courts of and in accordance with the Laws of the Province of Ontario as such laws from time to time shall be in effect.

SUBDIVISION AGREEMENT REQUIREMENTS

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

COLOUR AND MATERIAL SELECTION

12. a. Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within ten (10) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's samples and list same on the Vendor's colour selection form.
- b. In the event the Purchaser shall desire to select colours or materials from other than the Vendor's samples, he must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor.
- c. In the event that the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within three (3) days of notification by the Vendor and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same.
- d. In the event that by the Closing the installation of the selected colours and upgraded materials to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing and shall pay the full amount required to be paid on Closing in accordance with this Agreement, notwithstanding that an occupancy permit may not be available as a result thereof.
- e. In the event that the Purchaser shall not have made his selection within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same.
- f. In the event that the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to affect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo, and carpet.
- g. Where omissions occur on the original colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.

- h. Upgrades listed on a standard colour chart will not be deemed to be part of the Agreement.
- i. The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise; he will be deemed responsible for all errors resulting from any double selections. Any change to a previously processed selection will be subject to a \$250.00 plus HST administrative charge per item modified.
- j. The Purchaser further agrees that in the event that the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.
- k. In the event that any of the terms and conditions stated on the Purchaser's Request for Extras Contract (the "Purchaser's Extras Contract") are in conflict or contradiction of any terms or conditions stated in this Agreement, it is hereby agreed that the terms and conditions stated on the Purchaser's Extras Contract shall take precedence over the terms and conditions of this Agreement provided such provisions do not conflict with the provisions of Schedule "TARION" annexed hereto.

MODEL HOMES

- 13. a. The Purchaser acknowledges that he has purchased the Dwelling on the basis of plans which he has viewed and not from a model. The Purchaser acknowledges that the model homes, if any, may have items installed for decor purposes, such as, but not limited to, up-graded flooring materials, ceramic tile, hardwood, carpet, paint, kitchen cabinets, lighting and fixtures, driveways, walkways, railings and pickets, skylights, entry doors, interior doors, paneling, wallpaper, window treatment, drapes, curtains, plumbing supplies, intercom systems, alarm systems, landscaping, underground sprinkler systems, underground lighting, decks and finished basements. The Purchaser acknowledges and agrees that these decor items will not be included in the Purchase Price and that the contract will consist of only those items listed on Schedule "A".
- b. Notwithstanding anything herein written, if at the time that this Agreement is executed, the dwelling constructed on the Real Property has already been substantially completed, the Purchaser shall purchase the Real Property in an "as built" condition rather than in accordance with any other representations herein contained.
- c. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales representatives are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser upon which the Purchaser relies, and which were essential to the Purchaser's decision to purchase this Property, except as set forth herein in writing. There is no representation, warranty, collateral agreement, or condition affecting this Agreement of 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 and/or seek tax advice prior to signing same. Failure to do so will be at the sole responsibility of the Purchaser.

H.S.T. CLAUSE

- 14. a. The Purchase Price includes federal goods and services tax (the "HST") arising from this transaction. The Purchaser shall assign (in form required by the Vendor or the Government of Canada) to the Vendor all of its right, title and interest in any refund, credit, rebate or the like (the "Rebate") of the HST to which the Purchaser is entitled. In connection with such breach, the Purchaser shall deliver to the Vendor, upon request by the Vendor, on or after Closing, such applications, documents and affidavits as may be required by the Vendor and the Government of Canada to establish the Purchaser's entitlement to the Rebate. In this regard, the Purchaser represents and warrants that the Purchaser is acquiring the Dwelling for his or his relative's primary place of residence within the meaning of the Excise Tax Act. If it is determined by the Vendor that the Purchaser has not acquired the Dwelling for his or his relative's primary place of residence and is not entitled to the Rebate, the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor the amount of the Rebate (which shall be paid on closing as a requirement of closing) and until so paid, the amount of the Rebate shall form a charge against the Dwelling which charge shall be recoverable by the Vendor in the same manner as a mortgage in default.
- b. The Purchaser acknowledges that where a credit against the Purchase Price is to be given to the Purchaser on Closing in relation to a construction, financing or timing change, such credit shall be reflected as a reduction in the Purchase Price so as to minimize the amount of the HST payable. The Purchaser further acknowledges that where the Vendor has agreed to provide an inducement or incentive relating to the payment of the Purchaser's mortgage interest (the "prepaid interest"), the Purchase Price shall be automatically reduced by the amount of the prepaid interest, and the Purchaser shall reimburse the Vendor on Closing with the amount of the prepaid interest, which reimbursement shall be shown as a credit to the Vendor on the Statement of Adjustments. The amount of the prepaid interest shall be absolutely determined by the Vendor.
- c. Notwithstanding that the Purchase Price is inclusive of the HST, the Purchaser shall, at his own cost and expense, be responsible for payment of the HST on all Closing adjustments and amounts payable for extras and any increase in the rate of HST after the date hereof.

ELECTRONIC REGISTRATION

- 15. In the event the electronic registration system (hereinafter referred to as the "Electronic System" or "ERS") is operative in the applicable Land Registry Office in which the Property is registered, the following provisions shall prevail, namely:

- a. the Purchaser shall be obliged to retain a lawyer in good standing with the Law Society of Upper Canada no later than thirty (30) days prior to the Closing and shall inform the Vendor with respect to same to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction;
- b. the delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be:
 - i) Shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents and/or certified funds will be required to hold same in escrow and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- c. 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 of 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/deed to the Property for registration until the balance of funds due on Closing, in accordance with the Statement of Adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor's solicitor, by electronic funds transfer "EFT" to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the transfer/deed for registration;
- e. Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing 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 specifically when the "completeness signatory" for the Transfer/Deed has been electronically "signed" by the Vendor's solicitor.

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

ELECTRONIC SIGNATURE

16. The Vendor and Purchaser acknowledge and agree that this Agreement and any schedules, amendments and/or addendums, including any documents required in connection with the closing of this purchase and sale transaction, may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include an electronic signature through a computer program or by any other electronic signing platform as expressly permitted by the Electronic Commerce Act 2000, S.O. 2000, as amended.

Notwithstanding anything hereinbefore provided to the contrary, it is expressly understood and agreed that the Purchaser shall nevertheless be obliged to provide and deliver to the Vendor's solicitors at least one originally signed HST New Housing Rebate Form (and not an electronically signed version thereof, or a photocopy, a telefaxed copy or a scanned/e-mailed copy thereof) in connection with the final closing of this purchase and sale transaction.

RIGHT OF SURVIVORSHIP

17. 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 Property purchased hereunder on joint account with right of survivorship, and accordingly, should any of the individuals comprising the Purchaser be deceased before completion of this 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 and/or 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 Purchaser, and shall also be obliged to execute and deliver, on or before the Closing 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 Property 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)..

PERSONAL INFORMATION

18. For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, the Personal Information Protection and Electronic Documents Act S.C. 2000, as amended), the Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Property including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number(s), age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (c), (g), (h) and (i) below and in respect of residency status and social insurance number only for the limited purpose described in subparagraphs (g) and (h) below, as well as the Purchaser's financial information and desired Dwelling design(s) and color/finish selections, in connection with the completion of this transaction and for post-Closing and after-sales customer care purposes and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:
- a. Any companies or legal entities that are associated with, related to or affiliated with the Vendor and are developing one or more other developments or communities that may be of interest to the Purchaser, or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family.
 - b. One or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new developments or projects and/or related services to the Purchaser and/or members of the Purchaser's family.
 - c. Any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the Taron Warranty Corporation and/or any warranty bond provider, required in connection with the development and/or construction financing of the Project and/or the financing of the Purchaser's acquisition of the Property from the Vendor.
 - d. Any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof), including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction.
 - e. Any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Dwelling and the installation of any extras or upgrades ordered or requested by the Purchaser.
 - f. One or more providers of any security alarm system, cable television, telephone, telecommunication, hydro-electricity, water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) unless the Purchaser advises the vendor in writing not to provide any such personal information to an entity providing security alarm services.
 - g. Any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Property is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Customs & Revenue Agency (i.e. with respect to HST including the Purchaser's social insurance number or business registration number, as the case may be).
 - h. Canada Customs & Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii) of The Income Tax Act, R.S.C. 1985, as amended.

- i. The Vendor's solicitors and/or Purchaser's solicitors, to facilitate the closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation.
- j. Any real estate agent, real estate broker and/or mortgage broker involved in the Purchaser's purchase of the Property to facilitate the completion of this transaction; and
- k. Any person where the Purchaser further consents to such disclosure.

GENERAL

19. The Vendor and the Purchaser agree to pay the costs of registration of their own documents.
20. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement of the Property or supported hereby other than as expressed herein in writing.
21. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and permitted assigns.
22. This Agreement is personal to the Purchaser and may not be assigned to any other party without the Vendor's written approval.
23. In the event this Agreement provides for any event to occur on a date, which is a Saturday, Sunday, or a Statutory Holiday, such event will occur on the first business date immediately thereafter.
24. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
25. The headings of this Agreement form no part thereof and are inserted for convenience or reference only.
26. Each of the provisions of this Agreement shall be deemed to be independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provisions had never been included herein.
27. Time shall in all respects be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and Purchaser or by their respective solicitors who are hereby expressly authorized in that regard. In accordance with the terms of the Addendum, the Vendor shall have a one-time unilateral right to extend a Closing Date for one (1) business day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on the Closing Date. Delayed closing compensation will not be payable for such period.
28. 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 of electronic transmission of the signature page and shall constitute a valid and binding agreement of the parties.
29. 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, amendment, extension agreement, notice, colour or materials or upgrades/extras selection charts or order forms or any other agreement notice, acknowledgment or matter in respect of this Agreement or the Dwelling, all of the parties comprising the Purchaser shall be bound by the document executed by the one part 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.
30. This Offer is irrevocable by the Purchaser until one minute before midnight on the irrevocable date as hereinafter set out, after which time if not accepted, this Offer shall be null and void and the deposit monies returned to the Purchaser, without interest or deduction.

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



Schedule "B"
STANDARD LUXURY FINISHES



Notwithstanding anything herein written, at the time that this Agreement of Purchase and Sale is executed, the dwelling constructed on the Real Property has already been substantially completed, the Purchaser shall purchase the Real Property in an "as built" condition rather than in accordance with any other representations herein contained. The Purchaser acknowledges they are purchasing an inventory home, and they are accepting the home and all interior and exterior finishes as built, plus any structural changes that may be reflected differently from any brochures/promotional material.

Initials: _____

EXTERIOR FEATURES

1. Architecturally designed exteriors which include genuine clay brick, stone, pre-cast detail, exterior siding detail, architectural style and colour, as per applicable plans.
2. Exterior colours and siting will be architecturally coordinated to create pleasing streetscapes and to conform Architectural Control Guidelines.
3. Entry-resistant framing on all perimeter doors.
4. Glazed panel in front entry door and/or sidelight, and/or transom (as per applicable elevation).
5. Self-sealing shingles (25-year manufacturer's warranty).
6. Pre-finished maintenance free aluminum soffits, eavestrough, fascia, downspouts, and vinyl siding, as per plan and elevation.
7. Steel insulated exterior doors with weather-stripping and deadbolt lock.
8. Vinyl casement windows throughout with Low-E Glass (White), basement windows to be white vinyl sliders.
9. All operating windows and patio doors are complete with screens.
10. Premium quality molded paneled sectional roll-up garage doors as per elevations.
11. Entire lot to be sodded, except paved areas.
12. Precast concrete slab walkway to front door entry, precast step at rear door.
13. Paved driveway.
14. Two exterior water taps and two exterior weatherproof electrical outlets with ground fault interrupter.
15. Elegant Satin Nickel grip set for front door.
16. Elegant black coach lamps at front door, as per plan
17. Decorative precast address number plaque. Location as per Architectural Control guidelines.
18. 2" x 6" exterior wall construction
19. Engineered floor system.
20. 3/8" plywood roof sheathing
21. Decorative pillars on front elevations, as per plan.

INTERIOR FEATURES

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

KITCHEN FEATURES

1. Purchaser's choice of Quality Custom Kitchen Cabinets from Vendor's standard samples.
2. Extended height Kitchen Cabinets for all Models, as per plan
3. Bulkheads will not be installed, unless required by plan. Bulkheads may be necessary for mechanical and structural requirements.
4. Purchaser's choice of granite/stone (engineered) countertop with double compartment stainless steel undermount sink with single lever pull-out faucet, from Vendor's standard selections.
5. Deluxe kitchen stainless steel exhaust fan with 6" exhaust vented to exterior.
6. Heavy-duty receptacle for stove.
7. Dedicated electrical outlet for refrigerator.
8. Split electrical outlets at counter level for small appliances.
9. Dishwasher space provided in kitchen cabinets with rough-in wiring and drains. Space for dishwasher left open- no cabinet.

LUXURIOUS BATHS

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

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

LAUNDRY FEATURES

1. Laundry tub with hot and cold-water faucet, as per plan
2. Heavy duty electrical outlet for washer and dryer.
3. Vent for dryer.
4. Laundry rooms have single compartment laundry tub, as per the applicable model.
5. 2nd floor laundry room equipped with floor drain and curb, as per applicable model.

FLOORING

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

ELECTRICAL

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

ADDITIONAL PROVISIONS

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

HEATING/INSULATION

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

LORMEL'S SPECIAL FEATURES

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

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

LORMEL WARRANTY

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

All Purchasers should note the following:

1. All plans, elevations and specifications are subject to modification from time to time by the Builder according to the Ontario Building Code, National Building code and Architectural guidelines.
2. The Builder will not allow the purchaser to do any work and/or supply any material to finish the dwelling before the closing date.
3. Exterior and interior steps may vary at any entranceway due to grading variances.
4. Steps to side and rear doors (where applicable) may vary due to grading variances.
5. Purchasers are notified that side doors (where applicable) may be lowered or eliminated to accommodate side yard drainage as per grading or municipality requirements. Corner lots may require minor interior and exterior modifications as per architectural controls.
6. Because of siting, grading and paving conditions, roof lines may vary due to structural roof framing conditions and/or Architectural Control Guidelines. Exterior architectural features may be added or altered as required by such Architectural Guidelines.
7. House types and streetscapes are subject to final approval by the Municipality or developer's architectural committee and final siting and approval by the Builder's architect.
8. The siting of the house on the real property as a standard of reversal plan shall be at the sole discretion of the builder.
9. The Purchaser acknowledges that finishes and materials contained in any sales office and model homes, including broadloom, furniture, cabinets, stained floor, staircase and railings, architectural ornamental plaster, acoustic tile ceilings and luminous lenses, etc. may be for display purposes only and may not be included in the dwelling unit purchased herein.
10. Variations from samples may occur in all materials, kitchen and vanity cabinets, floor, and wall finishes, due to normal production process.
11. The Builder is not responsible for shade difference occurring from different dye lots on all materials such as porcelain tile or broadloom, roof shingles, hardwood flooring, wood stairs, railing, kitchen cabinets, countertops, or brick. Colours and materials will be as close as possible to Builder's samples but not necessarily identical. Purchasers may be required to reselect colours and /or materials from the Builder's samples because of unavailability or discontinuation.
12. The Builder has the right to substitute materials of equal value or better.
13. The Purchaser acknowledges that at the Builder's sole discretion door swings may be different than those indicated on brochures and ceilings and walls may be modified to accommodate mechanical systems, and the Purchaser agrees to accept such modifications.
14. Purchaser's choice of interior colours and materials to be chosen from the Builder's standard samples if not yet ordered or installed provided that the colours and materials are chosen by the Purchaser within 10 days of notification by the Builder. Otherwise, the Builder reserves the right to choose the colour and/or materials.
15. The Purchaser acknowledges and accepts that all dimensions in this Agreement are approximate, windows and actual square footages may vary depending on elevations selected, and actual usable floor space may vary from the stated floor area.
16. The purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in floor elevations between the rooms, and furthermore the Builder, at its discretion, may install thresholds as a method of finishing the transition between the two rooms.
17. Location and size of windows and doors may vary with walk out deck conditions. All dimensions are approximate.
18. Furnace and hot water tank locations may vary.
19. The Purchaser acknowledges that the lot including the home being constructed thereon is, until Closing, considered a workplace and construction site and as such is governed by the laws and regulations of same. The Purchaser therefore acknowledges not being permitted unsupervised entry or access to such workplace and construction site and further agrees and covenants not to attempt to gain entrance and access to the property, same except during normal working hours and only by prior arrangement with the Builder at the sales office. The Purchaser agrees to follow all safety practices as prescribed by law during all such pre-arranged visits to the workplace and construction site.
20. All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be subject to change or vary within generally accepted industry standards and tolerances without notice. Product measurements/sizes may vary slightly due to the site/grade conditions.
21. All reference to features and finishes are as per applicable plan or elevation and each item may not be applicable to every home. The locations of features and finishes are as per applicable plan or at the Builder's sole discretion.
22. All features and finishes where Purchasers are given the option to select the style and/or colour shall be from the Builders Standard Samples. A wide variety of upgrades and options are available from predetermined Builder selections and shall be quoted at the time of décor appointment.
23. Price and specifications are subject to change without notice. The Builder has the right to substitute materials of equal value or better. A wide variety of upgrades and options are available.
24. Items, fixtures, and finishes in sales office or model homes may be displayed for purposes only and may not be included in the purchase price and may not be available for future purchases. Some structural changes may be present in the model homes. These will not be included in the house unless they are specially requested on a purchaser extras form. E. & O. E.

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

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

Specifications and terms are subject to change without notice.

Errors and Omission Excepted
Effective - September 22, 2023

SCHEDULE "C"

Confirmation of Terms of Financing Obligation; Electronic Signature and Timing for Delivery of Deposit Cheques

It is acknowledged and agreed by the parties hereto that the following provisions are included in the Agreement of Purchase and Sale (the "Agreement") and in the event of any inconsistency between the provisions of this Schedule and the Agreement, the provisions of this Schedule shall prevail:

The Purchaser understands that the Agreement, including all obligations, terms, and conditions, is firm and binding upon acceptance.

The Purchaser covenants to provide evidence of a valid approval for mortgage financing or reasonable evidence demonstrating the purchaser's ability to provide the balance due on closing to the Vendor within seven (7) days after the acceptance of this agreement of Purchase and Sale

The Purchaser(s) acknowledges that electronic signatures used by the Purchaser(s), and the Vendor in this Agreement are intended to have the same legal effect, validity, and enforceability as a manually signed or paper-based signature, as provided for by the *Electronic Commerce Act, 2000* (Ontario) and other similar provincial laws. The Purchaser consents to the use of electronic signatures with respect to this Agreement and agrees that the delivery of an executed copy of this Agreement by way of electronic transmission to the email or other electronic address provided by the Purchaser constitutes a valid and effective delivery of this Agreement.

If this Agreement has been executed remotely by the Purchaser or if the Purchaser for any other reason has not, at the time of execution of this Agreement, delivered the initial deposit cheque and the required post-dated cheques for the deposit amounts listed on the Cover page of this Agreement, the Purchaser shall deliver such cheques no later than three (3) days following notice of acceptance of this offer by the Vendor. Failure to deliver any of the deposit cheques within the required time period will constitute an event of default by the Purchaser and will be subject to any and all of the rights and remedies available to the Vendor under Section 34 of Schedule "I" of this Agreement.

The parties hereto confirm having read and agreed to the foregoing and acknowledge and agree that same comprises an integral part of the Agreement to which this Schedule is annexed.

SCHEDULE "CD"

CUSTOMER DECLARATION FORM

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

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

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

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

Schedule "DECK"

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

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

SCHEDULE "F"

Floor Plan and Elevation

Manitou (2480) Elev B



The **Manitou** / Elev. B
2480 sq.ft.

38'
DESIGNS



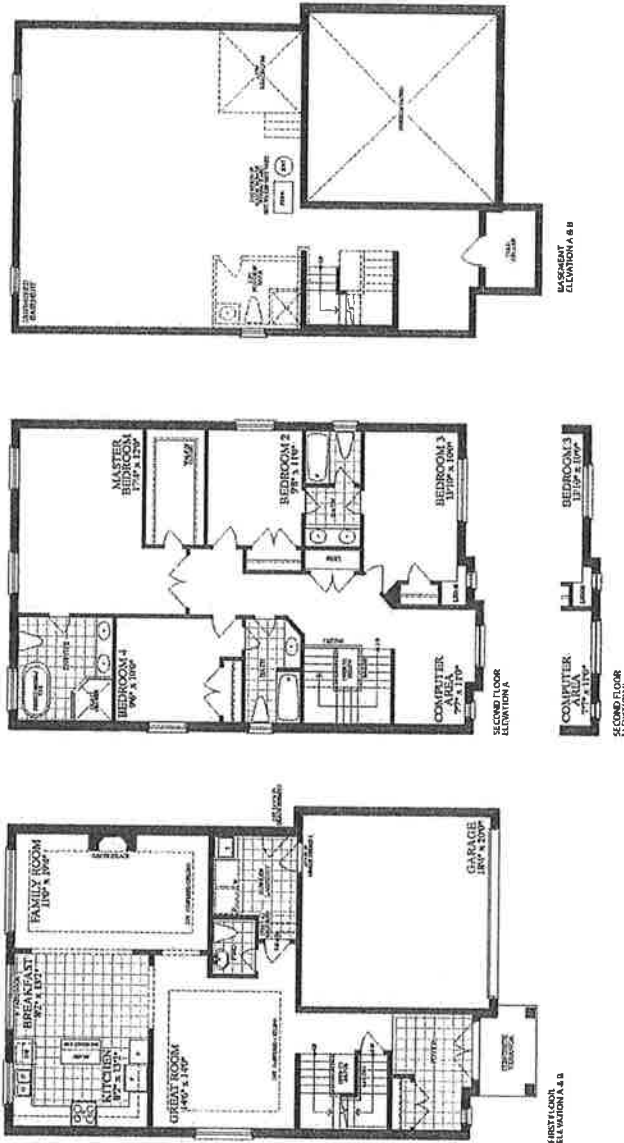
The floor plans and elevations shown are pre-construction plans and may be revised or improved as necessitated by architectural controls and the construction process. The measurements adhere to the rules and regulations of the TARION Warranty Corporation's official method for the calculation of floor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

SCHEDULE "F" - Page 1 of 2

SCHEDULE "F"

Floor Plan and Elevation

Manitou (2480) Elev B



38' Designs The Manitou / Elev. A & B
2480 sq.ft.



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

SCHEDULE "I"
INVENTORY / MODEL HOME

The Purchaser(s) acknowledge(s) and agree(s) that notwithstanding the provisions of this Agreement of Purchase and Sale (the "Agreement"), including but not limited to the provisions of Schedule "A", the Dwelling purchased hereunder may be a Vendor's Inventory Home and as such, the Purchaser acknowledges that the Dwelling is already under construction. In the event of any conflict between this Schedule and Schedule "A", the terms of this Schedule shall prevail. The Purchaser acknowledges and agrees that even in the event of a discontinuation of a product or other circumstances requiring new selections, the Design Studio will not be contacting the Purchaser, and the Design Studio will instead proceed on its own with a reselection. The applicable stage of construction of the Dwelling is noted below and hereby acknowledged by the Purchaser. In addition, the Purchaser hereby acknowledges and agrees, without limitation, to the stage-specific matters as further set out below:

STAGE OF CONSTRUCTION:

A. STAGE COMPLETED

DWELLING IS BETWEEN BUILDING PERMIT APPLICATION SUBMISSION (INCLUDING DEVELOPMENT CHARGE PAYMENT) AND PERMIT ISSUANCE

The Dwelling is "in production" as it is presently between Building Permit Application Submission (including development charge payment) and Permit Issuance and construction start, and the Purchaser acknowledges and agrees that any changes to the model type or elevation, or any structural changes or modification to the Dwelling are not permitted. Examples of structural changes not permitted may include changes to the layout and choice options. Purchasers are required to provide appliance specifications (for fridge, stove, dishwasher, hood fan, microwave) specifications at their Design Studio appointment, to complete the Kitchen Package Selection.

B. STAGE COMPLETED

DWELLING IS BETWEEN PERMIT ISSUANCE AND CONSTRUCTION START

The stage of construction of the Dwelling is presently between permit issuance and construction start and therefore, the Purchaser acknowledges and agrees that in addition to all the limitations listed under stage A, the following types of changes are also not available: double sinks in bathroom vanity (if applicable), AMP service and Stair material.

C. STAGE COMPLETED

DWELLING IS BETWEEN CONSTRUCTION START AND DRYWALL COMPLETION

The stage of construction of the Dwelling is presently between construction start and drywall completion and therefore the Purchaser acknowledges and agrees that in addition to all the limitations listed under Stage A and B, changes can be made to HVAC, Electrical, Plumbing, Cabinet modification (kitchen package impacting appliance locations and sizes, a la carte modification to kitchen options that impact electrical, mechanicals or plumbing), cabinet specification (including door style & colour, options and package), ceiling modifications (smooth ceilings, coffer or waffle ceilings), railing system selection or shower modifications (glass shower) pending on model, elevation, lot, product and timeline allowance. Purchasers must adhere to cabinet openings provided for future appliance purchases.

D. STAGE COMPLETED

DWELLING IS BETWEEN DRYWALL COMPLETION AND CLOSING

The stage of construction of the Dwelling is presently between drywall completion and closing, therefore all selections have been previously made and selection is not available to the Purchaser. The Purchaser acknowledges and agrees that the Purchaser will not be permitted to make any interior colour or material selections for the Dwelling. The Purchaser acknowledges and agrees that he or she accepts the colours and materials as selected/installed.

SCHEDULE "M"

Prefinished Hardwood Flooring

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

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

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

Natural Stone - Granite, Quartzite and Marble

By selecting natural stone countertops, we, the Client(s) of the property as set out on the first page of this Agreement of Purchase and Sale, hereby agree that the granite and/or marble countertops is a natural product produced and quarried from the earth with inherent natural seams and imperfections such as shade variations, inclusions, minor fissures, voids, variations in colour, texture, pattern, veining and many other natural characteristics that cannot be avoided.

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

Quartz - Variation in colour, shade and patten are attributes of Quartz, therefore identical matching to showroom samples is not guaranteed.

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

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

Smooth-Finished Drywall Ceilings

When substituting textured sprayed drywall ceilings with smooth finished paintable drywall ceilings, below is an explanation of conditions which both the builder and purchaser should read and understand.

Due to the factory finish of gypsum drywall panels and the conventional methods of concealing joints and fasteners with the products available today, we must inform you that certain conditions may detract from the quality of the "smooth" finish that you desire for your ceilings. Even if the gypsum drywall panel surface is meticulously treated and apparently as smooth as possible, conditions involving a combination of lighting (both natural and electrical) and gloss-enamel or high-gloss paint may bring about shadows which accentuate even the slightest surface variation across the face of the panel. These surface variations in colour and sheen may affect the quality of the finished product and likely will be most visible where there are treated joints, fastener heads, or corner beads.

If resilient channels are to be installed on the underside of trusses/floor joists, the ceiling heights will be slightly reduced.

Schedule "NC"

Non-Canadians

1. The Purchaser hereby covenants, warrants, and represents to the Vendor that: the Purchaser has executed this Agreement of Purchase and Sale (and this Schedule) entirely voluntarily; the Purchaser has no obligation to execute this Agreement of Purchase and Sale (including this Schedule); the Purchaser has had the opportunity to obtain legal advice prior to executing this Agreement of Purchase and Sale (including this Schedule).
2. The Purchaser hereby covenants, warrants, and represents to the Vendor that it is aware of, and understands, the provisions contained in the Prohibition on the Purchase of Residential Property by Non-Canadians Act and all regulations thereto (Prohibition on the Purchase of Residential Property by Non-Canadians Act and all regulations thereto, as may be amended from time to time, are herein collectively referred to as **PRPNC Act**
3. The Purchaser covenants, warrants and represents to the Vendor that the Purchaser is not a non-Canadian as defined by the PRPNC Act, or if the Purchaser is a non-Canadian, that the Purchaser qualifies for an exception as set out in the PRPNC Act (an Exception) from the prohibition as set out in the PRPNC Act (the "Prohibition")
4. If, on or before the Closing Date, the Purchaser is a Non-Canadian (and does not qualify for an Exception from the Prohibition), same shall constitute a breach under this Agreement of Purchase and Sale which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and retain the deposit monies and all other monies paid pursuant to this Agreement of Purchase and Sale as liquidated damages and not as penalty in addition to and without prejudice to any other remedy available to the Vendor arising out of such default and the Purchaser shall have no further right to or interest in the Property.
5. The Purchaser hereby indemnifies and saves harmless the Vendor and all corporations and partnerships related, affiliated or associated therewith, and their respective directors, officers, partners, employees and agents, and their legal personal representatives, successors or assigns of each, from and against all loss, liability, claims, demands, damages, costs and expenses which may be made or brought against any of them, or which they may sustain by reason of the Purchaser being a non-Canadian or not qualifying for an Exception from the Prohibition in accordance with the PRPNC Act or the Purchaser's breach of the terms, hereof.
6. The Purchaser shall within ten (10) days of request by the Vendor provide such written evidence and confirmation as required by the Vendor from time to time that Purchaser is not a non-Canadian or that the Purchaser qualifies for an Exception to the Prohibition in accordance with the PRPNC Act.
7. On the Closing date, the Purchaser shall cause the Purchaser's solicitor to deliver to the Vendor's solicitor such documentation as the Vendor may request to confirm that the covenants, warranties, and representations contained here were true and accurate as at the date the Purchaser executed this Agreement of Purchase and Sale (and this Schedule) and continued to be true and accurate up to and including the Closing Date.

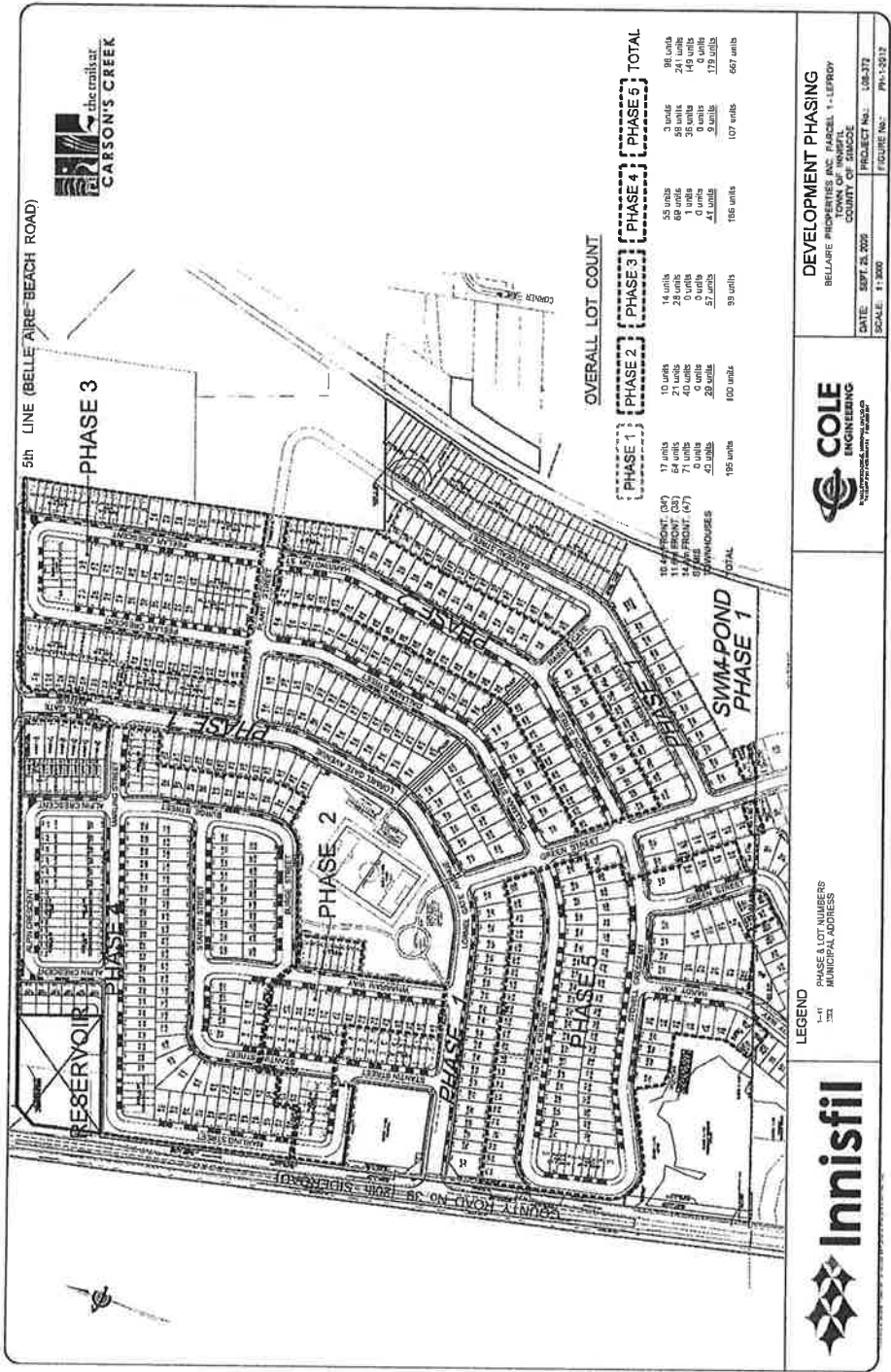
Ghamrnaz Safari

Purchaser - Ghamrnaz Safari

SCHEDULE "P"

SITE PLAN

Lot No. 37 Phase 5i





Schedule "S" Construction Acknowledgement

STAGES OF CONSTRUCTION

1. Pre-construction
2. Excavation / Foundation
3. Framing/structural
4. Mechanical, Heating, Electrical, Plumbing, Low Voltage, Gas Rough-in
5. Drywall
6. Completion, as Built, as Installed

The Purchaser(s) acknowledges that the construction of the home will continue and that certain options may not be available for re-location or purchase at specific construction stages. Once requested by the Purchaser(s), the Design Studio will provide further details. The Design Studio will schedule your Selections Appointment(s) according to your construction schedule. All selections are required to be finalized at this appointment and changes afterwards at the request of the Purchaser(s) will not be permitted.

To stay on schedule and coordinate materials, options are selected and finalized at least 2 stages ahead of current construction status.

1. PRE-CONSTRUCTION STAGE

Construction tasks completed at Pre-Construction:

- a) Siting requested.
- b) Permit is applied for.

Purchaser(s) acknowledges and accepts that during the Pre-Construction stage, the options are available as listed below. Some options will not be available once the permit has been received.

Permitted Options at Pre-Construction Stage:

- Brick Package Selection, refer to Schedule BP
- Minor framing changes
- Optional framing selection available as per plan (for example - optional coffered ceilings, waffle ceilings, optional doors)
- Ceiling height modifications, as allowable/available
- Additional windows or increase size of existing window, if allowable
- WALK-UP from basement (this not a walk-out from basement, grading dictates if walk-out condition is available), if allowable

Options NO LONGER PERMITTED at Pre-Construction Stage

- Changes to the Exterior Elevations, as per Architectural Control
- Changes to the Brick Packages, that have been determined by Site Architectural Control
- Changes that affect the building Footprint and square footage of the selected home design
- Framing changes that affect the mechanical and/or structural walls
- Changes to grading

2. EXCAVATION/FOUNDATION STAGE

Construction tasks completed at Excavation/Foundation:

- a) Lot stakeout
- b) Construction starts.
- c) Excavation
- d) Pin and pour footings.
- e) Pour foundation walls.
- f) Lumber, roof trusses and stairs ordered.

Purchaser(s) acknowledges and accepts that once the house reaches the Excavation/Foundation stage, the options are available as listed below.

Permitted Options at Excavation/Foundation:

- Electrical & data selections (ie pot lights, additional outlets and internet connections, TV provisions, smart home features, conduits etc.)
- Plumbing selections (double-sink applications, hand-held shower options, wall-hung vanity, etc.)
- Gas lines and kitchen vent duct (if applicable/possible)
- Fireplace modifications and options
- Appliance rough-ins modifications (if applicable/possible)
- Kitchen layout changes (if applicable/possible)
- Bathroom layout changes (if applicable/possible)
- Laundry layout changes (if applicable/possible)
- Smooth ceilings

Options NO LONGER PERMITTED at Excavation/Foundation:

- Brick Package Selection, refer to Schedule BP
- Minor framing changes
- Optional framing selection available as per plan (for example, optional coffered ceilings, waffle ceilings, optional doors)
- Ceiling height modifications, as allowable/available
- Additional windows or increase size of existing window, if allowable
- WALK-UP from basement (this not a walk-out from basement, grading dictates if walk-out condition is available), if allowable

3. FRAMING/STRUCTURE STAGE

Construction tasks completed at Framing / Structure:

- a) Framing begins.
- b) Windows and doors ordered.
- c) Framing of roof
- d) Basement and garage slab poured.

Purchaser(s) acknowledges and accepts that once the house reaches the Framing/Structure stage, the options are available as listed below.

Permitted Options at Framing/Structure:

- Cabinetry & countertop selections
- Flooring & Tile selections
- Plumbing fixtures (sinks & faucets - only)
- Paint selection
- Trim, doors, & door hardware
- Staircase stain & railing selections

Options NO LONGER PERMITTED at Framing/Structure:

- Electrical & data selections (ie pot lights, additional outlets and internet connections, TV provisions, smart home features, conduits etc.)
- Plumbing selections (double-sink applications, hand-held shower options, wall-hung vanity, etc.)
- Gas lines and kitchen vent duct (if applicable/possible)
- Fireplace modifications and options
- Appliance rough-ins modifications (if applicable/possible)
- Kitchen layout changes (if applicable/possible)
- Bathroom layout changes (if applicable/possible)
- Laundry layout changes (if applicable/possible)
- Smooth ceilings

4. ELECTRICAL, DATA, PLUMBING, AND GAS ROUGH-INS (MECHANICAL) STAGE

Construction tasks completed at Electrical, Data and Gas Rough ins:

- a) HVAC Rough-in
- b) Electrical rough-in
- c) Plumbing rough-in
- d) Hot water tank installed.
- e) Gas & Hydro meter installed.
- f) Cabinets measured and ordered.
- g) Roof shingles installed.

Purchaser(s) acknowledges and accepts that once the house reaches the Electrical, Data, Plumbing and Gas Rough-Ins (Mechanical) stage, the options are available as listed below.

Permitted Options at Mechanical (Gas), Electrical/Data and Plumbing:

- Interior Colour Selections:
- Cabinetry & countertop selections
- Flooring & Tile selections
- Plumbing Fixtures - Sinks and Faucets only
- Interior Trim, Doors and hardware
- Staircase stain and railing selections

Options NO LONGER PERMITTED at Mechanical (Gas), Electrical/Data and Plumbing:

- Electrical & data selections (i.e.. pot lights, additional outlets and internet connections, TV provisions, smart home features, etc.)
- Plumbing selections (double-sink applications, hand-held shower options, wall-hung vanity, etc.)
- Gas lines
- Fireplace modifications and options
- Appliance rough-ins modifications (if applicable/possible)
- Kitchen layout changes (if applicable/possible)
- Bathroom layout changes (if applicable/possible)
- Laundry layout changes (if applicable/possible)
- Smooth ceilings

5. DRYWALL STAGE

Construction tasks completed at Drywall:

- a) Home and garage are insulated.
- b) Drywall and tape installed.
- c) Prime, paint, ceiling sprayed.

Purchaser(s) acknowledges and accepts that once the house reaches drywall stage, the options are available as listed below.

Permitted Options at Drywall:

Interior Colour Selections:

- Cabinetry & countertop selections
- Flooring & Tile selections
- Plumbing Fixtures - Sinks and Faucets only
- Interior Trim, Doors, and hardware
- Staircase stain and railing selections

Options NO LONGER PERMITTED at Drywall:

- Electrical & data selections (i.e., pot lights, additional outlets and internet connections, TV provisions, smart home features, etc.)
- Plumbing selections (double-sink applications, hand-held shower options, wall-hung vanity, etc.)
- Gas lines
- Fireplace modifications and options
- Appliance rough-ins modifications (if applicable/possible)
- Kitchen layout changes (if applicable)
- Bathroom layout changes (if applicable/possible)
- Laundry layout changes (if applicable/possible)
- Smooth ceilings

6. COMPLETION STAGE

Purchaser(s) is aware that homes at completion stage are delivered as built and no changes are permitted.

NOTE: Due to timing deadlines, construction progress cannot be altered.

By signing below, I / we confirm our acceptance of the aforementioned and further acknowledge and accept that construction of the home is ongoing and will continue during the conditional time period and that certain options may not be available for purchase upon the firm-up date.

Upgrade options / late requests have charges associated to them. Such charges will be paid in full at the time of selection. Late requests may not be permitted, depending on the stage of construction.

Ghamnaz Safari

Purchaser - Ghamnaz Safari

Schedule "S1"

PURCHASER'S ACKNOWLEDGEMENTS / AWARENESS

I/We, the Purchaser(s) of the property known as:

Lot No.: 37, Phase 5i, Reg. Plan: 65M-4771,

Street: 1433 STOVELL CRESCENT, City of Vaughan,

hereby acknowledge and understand the following:

CONSTRUCTION AWARENESS

1. CONSTRUCTION VEHICLES AND EQUIPMENT

- Construction will be active while building continues; always make sure construction vehicles see you. Personal vehicles should be kept on driveways when possible; this is to reduce the possibility of damage to your vehicle.
- Be aware of temporarily parked equipment.
- Children and pets should be supervised where there is active construction surrounding them.

2. CONSTRUCTION DUST

- While there is active construction in your community/neighbourhood, temporarily keeping windows closed may minimize construction dust within your home.
- To help ease construction dust within the community/neighbourhood, regular street cleanings are scheduled.

3. CONSTRUCTION NOISE

- Construction is on-going for several hours per day; some equipment may emit higher levels of noise.

4. NAILS/ SCREWS ON ROADS

- As with on regular roads, you may pick up a nail or screw in your tire while driving your community/neighbourhood roads. Such damage is not the responsibility of Lormel Homes / Lormel Developments (Teston) Ltd.

5. CURBS, SIDEWALKS, DRIVEWAYS, LANDSCAPING AND SODDING

- The scheduling of these items is weather dependent.
- During such construction, machine traffic will increase as multiple homes are tended to at one time.

GARBAGE / WASTE

Purchasers acknowledge that they are only allowed to dump their waste (including, but not limited to, household garbage, construction waste, recycling products etc.) in their own designated Municipal bins which are only to be put on the curbside for pick up on the designated garbage days. The Purchaser(s) acknowledge that they are prohibited from dumping their waste (including, but not limited, household garbage, construction waste, recycling products etc.) into the industrial garbage bins of the Vendor or anywhere else in the subdivision or construction site. The Vendor will charge \$500.00 plus HST for each occurrence of any such contravention, which shall be deducted from the grading/security deposit.

HOMEOWNER INFORMATION PACKAGE

1. The Purchaser(s) acknowledges that a Homeowner Information Package is available from the Tarion Warranty Corporation ("Tarion") and the Vendor will deliver one to the Purchaser(s) at or before the Pre-delivery Inspection ("PDI") required under the provisions of Tarion.
2. The parties agree that the Purchaser(s) (or the Purchaser's designate) will meet at the subject dwelling on or before the date of possession to conduct the PDI (Pre-Delivery Inspection).
3. The parties agree that one date and time will be presented to the Purchaser(s) to arrange this PDI, to allow the Purchaser(s) to accept the set appointment. Should the Purchaser(s) (or the Purchaser's designate) not respond to the presented date/time for the PDI, or if the Purchaser(s) (or the Purchaser's designate) not be able to accommodate the presented date/time for the PDI, the Builder shall appoint a designate to the Purchaser(s) to fulfill this request.

Initials: GS

SCHEDULE "W"

SCHEDULE "G1"

WARNING CLAUSES AND NOTICES TO POTENTIAL PURCHASERS

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

The Town is not responsible for any inconvenience the items noted below may cause to the potential purchaser.

1. Location of Town Lands

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

Phase 3:

- Blocks 51 and 52 as Landscape Buffers.

Phase 4:

- Blocks 125 and 128 as Landscape Buffers; and
- Block 168 on 51M-Plan-1014 as Park Block.

Phase 5:

- Block 94 as Landscape Buffer, Blocks 171 on 51M - Plan 1014 as Open Space Buffer and Block 172 on 51M - Plan 1014 as Provincially Significant Wetland.

2. Adjacent Residential Development

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

Phase 3:

- Lots 1 to 8.

Phase 5:

- Lots 69 to 70 and 81 to 82.

3. Nature Trail Pathway

Purchasers of the following Lots and Blocks acknowledge that there is a public walkway adjacent to their lands, where there may be activities that cause disturbances to the occupants of these Lots during the day and evening:

Phase 4:

- Lot 107

Phase 5:

- Lot 1

4. Railway (GO Transit/Metrolinx)

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

Phase 3:

- Lot 9 to 42; and
- Blocks 43 to 48.

and

The following clause shall be inserted into all offers to purchase, leases and agreements of purchase and sale of dwelling units within the Subject Lands, as defined in the Metrolinx Agreement or any part thereof, insofar as it addresses or affects the Metrolinx Agreement:

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

5. **Water Booster Station Noise/Nuisance**

Purchasers of the following Lots acknowledge that noise levels and nuisance affects could result from existing operations and future expansions of the adjacent Water Booster Station, which may cause disturbances to the occupants of the Lots during the day and evening:

Phase 4:

- Lots 1 to 7 and 102 to 107; and,
- Block 127.

6. **Individual Purchasers: Lot Grading**

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

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

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

7. **Right of Entry and Re-Entry**

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

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

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

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

9. **Temporary School Facilities - Simcoe County District School Board**

Purchasers of any Lot within the Plans acknowledge that students from the Development area attending educational facilities operated by the Simcoe County District School Board may be accommodated in temporary facilities or transported to

schools outside Development's school area. Public schools on designated sites in the community are not guaranteed. Attendance at schools yet to be constructed in the area is also not guaranteed. School buses will not enter cul de sacs. Pick-up points will generally be located on through-streets suitable to the Simcoe County District School Board and additional pickup points will not be located within the subdivision until the majority of the construction activities have been completed.

10. Mail Service

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

11. Sump Pump Activity

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

12. Town Easements

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

13. Lots/Blocks Identified by the Noise Vibration Study

- (a) All Purchasers are advised that despite the inclusion of noise control features in this Development area and within the building units, noise levels from increasing road and rail traffic may continue to be of concern, occasionally interfering with some activities of the dwelling occupants as the noise level may exceed the Town's and the Ministry of the Environment and Climate Change's noise criteria.
- (b) Dwelling units for the Lots listed below will be fitted with a forced air ventilation system and the ducting, etc., sized to accommodate a future central air conditioning unit. Air conditioning can be installed at the Purchaser's option and cost:

Phase 3:

- Lots 2 to 4;
- Block 46; and
- Blocks 45 and 49, both with the exception of the north end units.

Phase 4:

- Lots 1, 2, 50 to 61, 102 to 106, 108 to 113; and
- Blocks 121 and 122.

Phase 5:

- Lots 2 to 4; and
- Blocks 92 and 93.

- (c) Dwelling units for the Lots listed below will be supplied with the central air conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Town's and the MOECC's noise criteria:

Phase 3:

- Lot 1; and
- Blocks 45 and 49, north ends units only.

Phase 4:

- Lot 107

Phase 5:

- Lot 1

14. Noise Attenuation Fencing

Purchasers of the following Lots acknowledge that the acoustical fencing installed on their Lots is maintained by the Town and is not to be altered or removed without the Town's express written permission. Purchasers further acknowledge that there is a two (2) meter wide side yard easement for Town's access for repair and maintenance to said fencing:

Phase 3:

- Lot 1; and
- Blocks 45 and 49.

Phase 4:

- Lots 102 to 107;
- West Unit of Block 127.

Phase 5:

- Lot 1

15. Natural Systems Stewardship Brochure

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

16. Lots/Blocks adjacent to Town Park or Parkette

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

Phase 4:

- Lots 81 to 90.

17. Carson Creek Municipal Drain

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

18. Lots with Chain Link Fencing

Purchasers of all Lots on the plan and specifically the following Lots, acknowledge that the installation of a gate in any chain link fence to access public or private property is not permitted:

Phase 3:

- Lots 38 to 42; and
- Blocks 43, 44 and 45.

Phase 4:

- Lot 91

Phase 5:

- Lots 82 to 85 and 88 to 91; and
- Blocks 175 and 176.

19. Lots/Blocks Abutting Agricultural Properties

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

20. Secondary Driveways

Purchasers of all Lots on the Plans and specifically the following Lots acknowledge that secondary driveways (i.e. road entranceways, side yard parking) are not permitted:

Phase 3:

- Lots 1 and 17; and
- Blocks 43, 45, 46, 47, 48, and 49.

Phase 4:

- Lot 22, 23, 70, 71, 80, 81, 90, 91, 102, 107, 113, 114; and
- Blocks 122, 123, 126 and 127.

Phase 5:

- Lot 1, 23, 24, 64, 65, 69, 70, 77, 81, 82, 87, 91; and
- Blocks 92 and 93.

21. Snow/Ice Events

Purchasers of any Lot on the Plan acknowledge that there may be potential disruptions and/or inconvenience on Town roads and driveway aprons due to snow or ice events.

22. Retaining Walls

Purchasers of Lots 38 to 40 and Blocks 44 to 45 in Phase 3 acknowledge that there is a retaining wall along the eastern boundary of the Lots. Purchasers of Block 43 acknowledge that there is a retaining wall along the southern boundary of the Lot. The owners of all Lots and Blocks containing a retaining wall are responsible for the maintenance and repair of the retaining wall, to the satisfaction of the Town. Should the owner fail to maintain the retaining wall, the Town reserves the right to enter onto the property for the purpose of repairing or reinstating the retaining wall. The owner will be responsible for the costs associated with any repairs to the retaining wall located on the Lot.

23. Storm Sewer Easement

Purchasers of Lots 38 to 42 and Blocks 43 to 45 in Phase 3 acknowledge that there is an Easement registered on title to the Lots setting out the particulars of the easement to the Town for the storm sewer along the eastern side of the Lots.

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Page (1 of 3)

**APPENDIX XII
STEWARDSHIP BROCHURE**

WHAT CAN YOU DO

- Garden with native plants. The birds and butterflies will thank you!
- Avoid using chemicals in your yard such as pesticides and herbicides
- Never dump garden waste or hanging baskets into natural areas. Instead try composting in your own backyard
- Choose hand tools over power tools

TIP: Use a mild soap instead of insecticide to rid your yard of insects

COMPOSTING

How you maintain your garden can affect the health of the soil, air, water and vegetation that both wildlife and humans depend on. Composting, mulching and reducing the amount of turf grass in your yard are amongst the sustainable ways to conserve and protect natural resources.

Composting:

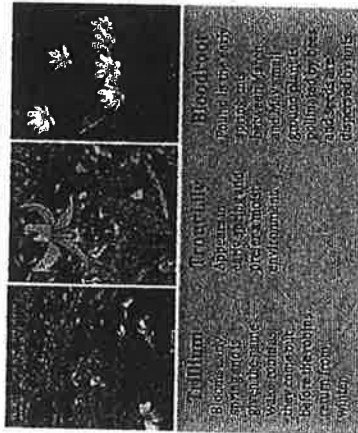
- Reduces yard waste volume by 50-75%
- Includes vegetable scraps, flowers, excess grass clippings, egg shells, and coffee grounds (no fish, meat or oil)

3 easy steps to composting

1. Always feed your bin equal amounts of GREEN and BROWN material
2. Keep your pile as damp as a well-wrung sponge
3. Add air to you pile every 2-3 weeks. Use a binrom to poke holes through the pile to loosen

YES GREEN	YES BROWN	NO
Paper Towels	Dryer lint	Fish, meat
Vegetable/fruit scraps	Grass clippings	Feces (animal or human)
Coffee Grounds	Woodchips	Pets & Oils

RIGHT IN YOUR OWN BACKYARD



Conservation protects and promotes a healthy and natural environment

Town of Innisfil

- Encroachment into natural areas of any kind is not permitted
- Fence gates or other means of access is not permitted to access open space areas from residential properties
- No impermeable hard surfaces in rear yards i.e. concrete patios to protect runoff from entering watercourses
- A fence and gate must be erected and maintained surrounding outdoor swimming pools

ENJOY NATURE BUT KEEP A FEW THINGS IN MIND

- Enjoy trails with your dog on a leash
- Keep cats indoors
- Do your part to keep trail walkways clean - carry out litter
- Leave flowers for others to enjoy
- Stay on trails - help protect the natural environment by not damaging trees, shrubs, plants or flowers
- Respect the privacy of those living near the trail

TIP: Make a bird feeder for your backyard to attract and feed an array of birds throughout the spring, summer and fall.

INVASIVE PLANTS

Invasive Plants are non native plants that take over the natural environment pushing out native plants, including endangered species, and destroy animal habitat. These plants compete against the native plants for resources and often win, dominating the landscape as a result.

Look for these invasive species and keep them out of your gardens and lawns.



TIP: Plant native plants in your garden and yard. For more information see www.evergreen.ca

Appendix X11
Page (3 of 3)

LOOK, AND LISTEN TO YOUR WETLAND

Calling is an important part of birds' and amphibians' life cycle. Two of the most frequent reasons for calling are to search for mates or to alert others to danger.

Early in the spring, the small chirp of "peep" that you hear is from the Spring Peewee, one of the earliest breeders in a wetland. Other vocal inhabitants are the Red-winged Blackbird.



Red-winged Blackbird

KEEP YOUR EYES OPEN

Keep an eye out for these native animals.



Green Frog: These frogs are great at camouflaging, turning grey, green, white and black, depending on their environment.



Black-crowned Night Heron: These small birds build nests in holes, preferably of dead branches and frequent bird feeders.

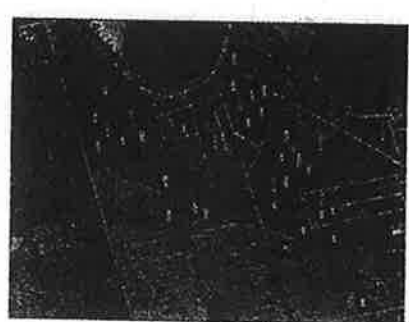
Little Cedar Point Wetland

There is a Provincially Significant Wetland found right in your neighbourhood. The Little Cedar Point Wetland is part of a series of wetlands that extend east, towards Lake Simcoe.

What does this mean?

Wetlands contain unique plants and animals found only in wetlands. Wetlands also play an important role in filtering pollutants from water, and in storing floodwaters.

A wetland is an area of seasonally or permanently flooded shallow water. These include swamps, marshes and bogs. Wetlands are home to an abundant variety of plants, animals, birds, fish and insects. Protection of these areas will improve air and water quality and protect important natural features and wildlife habitat.



Little Cedar Point Wetland
March 13, 2004
Liam Evans Project
Conservation Officer

Natural Areas in Your Neighbourhood



EAM

Warranty Information for New Freehold Homes

This information sheet provides a basic overview of the warranties and protections that come with your new home. This warranty is provided to you by your builder and backed by Tarion.

For more detailed information, visit [tarion.com](https://www.tarion.com) and log into our online learning hub at <https://www.tarion.com/homeowners/homeowner-resources-hub>

The Pre-Delivery Inspection (PDI)

Before you take possession of your new home, 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 home, such as the ventilation, plumbing, and heating systems. It is also important because it gives you an opportunity to note items in your home that are damaged, missing, incomplete, or not working properly before you take possession of your home. This record is also significant 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 the use of the home.

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 possession if they were missed on your 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 or their trades. There is more information about the PDI here: <https://www.tarion.com/homeowners/homeowner-resources-hub>

Deposit Protection

The deposit you provide to your builder is protected up to certain limits. If your builder goes bankrupt, fundamentally breaches your Agreement of Purchase and Sale or you exercise your legal right to terminate it, deposit coverage limits are \$60,000 if the purchase price is \$600,000 or less and 10% of purchase price to a maximum of \$100,000 if the purchase price is over \$600,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Closing Coverage

Your builder guarantees that your home will be ready for you to move in by a date specified in the Agreement of Purchase and Sale or a date that has been properly extended (if for certain reasons the original closing 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 \$400,000 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 the 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 or materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work or 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...

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty - not all deficiencies are covered. 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.

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 <https://tarion.com/builders/construction-performance-guidelines>.

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 possession. 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

Freehold Form
(Firm Closing Date)

Property Lot: 37 Phase: 51

Municipal Address: (if Applicable) 1433 STOVELL CRESCENT

Statement Of Critical Dates

Delayed Closing Warranty

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

NOTE TO HOME BUYERS: 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 Bellaire Properties Inc.

PURCHASER GHAMRNAZ SAFARI

1. Critical Dates

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

the 2nd day of June, 2025.*

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

The Vendor can set a Delayed Closing Date that is up to 365 days after the Firm Closing Date; This Outside Closing Date could be as late as:

the 2nd day of June, 2026.*

2. Purchaser's Termination Period

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

the 2nd day of July, 2026.*

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

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

Acknowledged this 23rd day of April, 2025.

Elvio De Meneghi

Vendor Signature

Ghamrnaz Safari

Purchaser: Ghamrnaz Safari

Addendum to Agreement of Purchase and Sale
Delayed Closing Warranty

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

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

The Vendor shall complete all blanks set out below.

VENDOR			
Bellaire Properties Inc.			
<small>Full Name(s)</small>			
41282		331 Cityview Blvd Suite 300	
<small>HCRA License Number</small>		<small>Address</small>	
(905) 832-2023		Woodbridge	
<small>Phone</small>		Ontario	
(905) 832-1926		L4H 3M3	
<small>Fax</small>		<small>Province</small>	
<small>Postal</small>		<small>City</small>	
<small>Email*</small>		<small>Province</small>	
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**Freehold Form
(Firm Closing Date)****SETTING AND CHANGING CRITICAL DATES****1. Setting Tentative Closing Dates and the Firm Closing Date**

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

2. Changing the Firm Closing Date - Three Ways

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

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

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

4. Changing Critical Dates - By Mutual Agreement

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

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**Freehold Form
(Firm Closing Date)**

(iv) If the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:

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

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

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

5. Extending Dates - Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS**6. Early Termination Conditions**

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

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Initials: _____

Freehold Form
(Firm Closing Date)**Condition #1 (if applicable)**

Description of the Early Termination Condition:

Confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.The Approving Authority (as that term is defined in Schedule A) is: N/AThe date by which Condition #1 is to be satisfied is June 21, 2025.**Condition #2 (if applicable)**

Description of the Early Termination Condition:

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

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

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

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

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

MAKING A COMPENSATION CLAIM**7. Delayed Closing Compensation**

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

8. Adjustments to Purchase Price

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

MISCELLANEOUS**9. Ontario Building Code - Conditions of Closing**

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

**Freehold Form
(Firm Closing Date)**

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

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

12. Definitions

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

"Closing" means the completion of the sale of the home including transfer of title to the home to the Purchaser, and
 "Close" has a corresponding meaning.

**Freehold Form
(Firm Closing Date)**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

For more information please visit www.tarion.com

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(Firm Closing Date)**

15. Disputes Regarding Termination

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

For more information please visit www.tarion.com

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SCHEDULE A

Types of Permitted Early Termination Conditions

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

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

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

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

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

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

2. The following definitions apply in this Schedule:

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

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

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

3. Each condition must:

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

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

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

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Initials: _____

Freehold Form
(Firm Closing Date)

Schedule "B"

Adjustments to Purchase Price or Balance Due on Closing.

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

Summary of Item	Amount	Paragraph No.
1) Driveway Paving Fee	n/a	3 (L); Sch. B, Par. 13
2) Subdivision Service Grading Deposit	\$2,500.00	3 (i)
3) Water Meter	n/a	3 (a)
4) Hydro Meter	\$425.00 + HST	3 (a)
5) Gas Meter	n/c	3 (a)
6) Boulevard Tree Planting and Landscaping	n/c	3 (k)
7) Air Conditioning	n/c (if Municipally required to be installed)	1 (i)
8) Law Society Transaction Levy	\$65.00 + HST	3 (j)
9) Foundation Survey	n/c	Schedule B
10) Damage or Removal of Sod	To be determined	7 (c)
11) Walk-out Basement (if required to be installed)	An additional cost to be determined	1 (d)
12) Rear Deck (if required to be installed)	An additional cost to be determined	1 (d), Schedule DK
13) Land Realty Taxes (if not separately Assessed subject to readjustment)	\$800.00	3 (b)
14) Electronic Registration Fee	\$150.00 + HST	15 (a)
15) Legal Fees for change or Variance in title instructions	\$500.00 per occurrence + HST	6 (f)
16) Administrative Fee and Legal Fees	\$500 to Vendor per occurrence + HST \$500 to Vendor's solicitor per occurrence + HST	3 (m)
17) NSF/Dishonored Cheque Fee	\$200.00 per occurrence + HST	3 (h)
18) Tarrion to be determined with Tarrion Schedule	HST included in amounts below	3 (c)
	\$400,000-\$450,000 \$920.95	
	\$450,000.01-\$500,000 \$1,005.70	
	\$500,000.01-\$550,000 \$1,096.10	
	\$550,000.01-\$600,000 \$1,152.60	
	\$600,000.01-\$650,000 \$1,649.80	
	\$650,000.01-\$700,000 \$1,757.15	
	\$700,000.01-\$750,000 \$1,824.95	
	\$750,000.01-\$800,000 \$1,904.05	
	\$800,000.01-\$850,000 \$1,977.50	
	\$850,000.01-\$900,000 \$2,130.05	
	\$900,000.01-\$950,000 \$2,209.15	
	\$950,000.01-\$1,000,000 \$2,282.60	
	\$1,000,000.01-\$1,250,000 \$2,474.70	
	\$1,250,000.01-\$1,500,000 \$2,553.80	
	\$1,500,000.01-\$1,750,000 \$2,757.20	
	\$1,750,000.01-\$2,000,000 \$3,180.95	
	\$2,000,000.01-\$2,250,000 \$3,604.70	
	\$2,250,000.01-\$2,500,000 \$4,028.45	
	\$2,500,000.01-\$3,000,000 \$4,661.25	
	\$3,000,000.01-\$3,500,000 \$5,508.75	
	\$3,500,000.01-\$4,000,000 \$6,356.25	
	\$4,000,000.01 - or more \$6,780.00	
19) Hot Water Heater Installation & Tank (not included in purchase price)		3 (a)
20) Land Transfer Tax	To be determined based on Purchase Price Amounts up to and including \$55,000: 0.5% Amounts exceeding \$55,000, up to and including \$250,000: 1% Amounts exceeding \$250,000, up to and including \$400,000: 1.5% Amounts exceeding \$400,000, up to and including \$2,000,000: 2% Amounts exceeding \$2,000,000, where the lands contain one or 2 single family residences: 2.5%	3 (b)
21) Homeowners Service Calls Due to neglect or omission	\$350.00 per occurrence	7 (g)
22) Cancellation Policy for missed Décor Appointments	\$250.00 per occurrence + HST	Schedule D
23) Additional hours over allotted time for Structural and Décor Appointments	\$150.00 per hour + HST	Schedule D
24) Reselection of items on Interior and Exterior Colour Charts, once completed and submitted due to Purchaser's request	\$250 per item modified + HST	12 (i)

Freehold Form
(Firm Closing 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.

Summary of Item	Amount	Paragraph No.
1) GST/HST Rebate & HST on all adjustments in accordance	In accordance application legislation	3(e), 14
2) Fencing/Retaining Wall (if Required to be installed)	To be determined by Municipal requirements	1 (e) ; 2 (c) ; 3 (k)
3) Hot Water Heater, Tank & Programmable Thermostat, if not rental	To be determined in accordance with Vendor's Statutory Declaration	3 (a)
4) Purchaser's request change to lot, elevation, or model type, after agreement has been accepted	Administration fee \$1,500 + HST, plus any additional costs associated with the request prior to the Vendor agreeing.	2 (h)
5) Amendments to the Purchase Price for upgrades and/or extras Selected by the Purchaser(s)	To be determined at point of purchase	1 (g)
6) Retail Sales Tax	To be determined and/or estimated by Vendor	3 (e)
7) Increase in or new Development Levies	To be determined	3 (d)
8) Utilities including fuel, water rates and hydro	To be apportioned and allowed to Closing Date	3 (a), (b)
9) Utility and/or Tax Account Set Up Fee	To be determined in accordance with Utility/Municipal requirements	3 (a)
10) Delayed Closing occasioned by Purchaser(s)' Default	\$150 per day for each day of extension together with an amount Equal to interest on the unpaid balance of the purchase price at the prime rate of interest charged by the Vendor's bank plus 5% per annum closing was delayed.	8 (a)
11) Legal Fees and disbursements arising from Purchaser's failure or delay in complying with the terms of the Agreement of Purchase and Sale	By occurrence, at the Vendor's sole discretion	8 (a)
12) Readjustments after Closing	12%	3 (f)
13) Walk- Out Basement or Rear Deck Costs (if applicable)	To be determined by Municipal requirements	1 (d)
14) Payment of HST Rebate (if applicable)		14
15) EFT Fees and Charges (if applicable)		15 (d)
16) Garbage Waste	\$500.00 plus HST for each occurrence of any such contravention, which shall be deducted from the grading/security deposit.	Schedule S1

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INDIVIDUAL IDENTIFICATION INFORMATION RECORD
Information required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*.

Vendor: **Bellaire Properties Inc.**

Transaction Property

Lot/Suite #: **37 Phase/Tower: 5i Plan No.: Pulls from Lot Table**

Street: **1433 STOVELL CRESCENT** in the Town of **Innisfil**

Date of Offer: **April 23, 2025** Sales Representative: **Vince Iuliano**

Verification of Individual (A or B)

A. In person with Government Issued ID

- | | |
|---|--|
| 1. Full Legal Name of Individual: | Ghamnaz Safari |
| 2. Address: | 152 COLUMBO CRES,
maple, Ontario, L6A 2T8 |
| 3. Date of Birth: | January 22, 2019 |
| 4. Principal Business or Occupation: | - |
| 5. Identification Document (must see original): | Drivers License |
| 6. Document Identification Number: | S0121-28206-95122 |
| 7. Issuing Jurisdiction: | Ontario |
| 8. Document Expiry Date (must not be expired): | January 22, 2028 |

B. Dual ID Process Method (not in person)

1. Complete A above plus **ONE** of the checkboxes below by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources one **MUST** be government issued photo ID for Part A above. Each source must be well known and reputable. Individual does not need to be physically present.

- ☐ Confirm the individual's **Name and Address** by referring to document or source containing name and address:

Address matches Part A address above: ☐ **yes**

Name of Source: _____

Account Number/Reference Number: _____

Date of Source: _____

- ☐ Confirm the individual's **Name and confirm a financial account**:

Name of Source: _____

Financial Account Type: _____

Account Number: _____

Date of Source: _____

NOTE: This section must be completed for each purchaser and cheque provider.

Acceptable Government Identification Documents: birth certificate, driver's licence, passport, record of landing, permanent resident card, old age security card, certificate of Indian Status and Ontario Photo Identification Card. If the identification is from a foreign jurisdiction should be equivalent to one of the above noted documents. Provincial health card and SIN NOT an acceptable form of identification. Other Sources for Dual Method: bank statement, credit card statement, utility bill and/or tax assessment. All sources must be valid and not expired (if no expiry date must be recent).

INDIVIDUAL IDENTIFICATION INFORMATION RECORD
Information required by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

Verification of Third Parties (if applicable)

Note: Must be completed with a client or unrepresented individual if acting on behalf of a third party. If you suspect the client is acting on behalf of a third party but cannot verify same you must keep record of that fact.

Is the transaction being conducted on behalf of a third party: ☐ yes ☐ no

Describe why you think they may be acting on behalf of third party: _____

If yes, complete the following:

1. Name of third Party: _____
2. Address: _____
3. Date of Birth: _____
4. Principal Business or Occupation: _____
5. Incorporation number and place of issue (corporations/other entities only) _____
6. Relationship between third party and client: _____

Client Risk

Determine the level of risk of a money laundering or terrorist financing offence for this client by checking one of the boxes below:

Low Risk

- ☐ Canadian Citizen/Resident (physically present)
- ☐ Canadian Citizen/Resident (not physically present)
- ☐ Foreign Citizen/Resident that does not operate in a High Risk Country (physically present)
- ☐ Other (explain below)

Medium Risk

- ☐ Foreign Citizen/Resident that does not operate in a High Risk Country (not physically present)
- ☐ Explain below

High Risk

- ☐ Foreign Citizen/Resident that operates in a High Risk Country or Financial Secrecy jurisdictions (physically present or not)
- ☐ Other (explain below)

Explain

If no box is appropriate the agent will need to provide a risk assessment of the client in the space provided above.

Business Relationships

1. Have you purchased a home from this builder in the last 5 years:
☐ yes
☐ no

If yes:

2. Has your address changed since you last purchase?

Previous Address (if any): _____

3. Has occupation changed since last purchase?

Previous occupation: _____

INDIVIDUAL IDENTIFICATION INFORMATION RECORD
Information required by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

4. Are you buying the home for personal use or investment purposes:

- ☐ personal use
☐ investment purposes

Note: If you are purchasing the property for investment purposes you will not nor will any assignees qualify for the HST rebate.

Politically Exposed Person/Head of International Organization

1. Ask the individual if they are any of the following (Check all boxes that are applicable):

- ☐ politically exposed foreign person (foreign PEP) or family member/close associate of one
☐ politically exposed domestic person (domestic PEP) or family member/close associate of one (in the last 5 years)
☐ head of an international organization (HIO) or family member/close associate of one (in the last 5 years)
☐ None of the Above

2. Date on when the determination above was made: _____

If yes to #1 above answer the following:

3. Position held by the individual or their family member/close associate: _____

4. Name of Organization in which position is held: _____

If a domestic PEP or HIO:

5. Is the client high risk according to brokerage policies and procedures: ☐ yes ☐ no
(if no, no further action required)

6. If foreign PEP, high risk domestic PEP/HIO, or family member close associate of one, indicate:

a. source of individual's wealth:

b. verified that enhanced measures taken as per brokerage policies and procedures: ☐ yes

Definitions:

foreign PEP - an individual holding one of the following offices in or on behalf of a foreign state: head of state or head of government member of the executive council of government or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counselor of an ambassador; military officer with a rank of general or above; president of a state-owned company or state-owned bank; head of a government agency; judge of a supreme court, constitutional court of other court of a last resort; leader or present of a political party represented in a legislature.

domestic PEP - an individual who holds or has held within the last 5 years one of the following specific office or position in or on behalf of the Canadian federal government, a Canadian provincial (or territorial government), or a Canadian municipal government: Governor General, lieutenant governor or head of government; member of the Senate or House of Commons or member of a legislature; deputy minister or equivalent rank; ambassador or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a corporation that is wholly owned directly by Her Majesty in right of Canada or a province; head of a government agency; judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada; leader or president of a political party represented in a legislature; or a mayor.

HIO: an individual who currently holds or has held within the last 5 years the specific office or position of head of an international organization and the international organization that they head or were head of is either: an internal organization established by the governments of states or an institution established by an international organization.

Family Member: a spouse or common law partner, biological or adoptive child, mother or father, mother or father of spouse or common law partner, or sibling.

Close associate: a person who is closely connected to a PEP or HIO for personal or business reasons. I.e., romantic relationship or business relationship.

INDIVIDUAL IDENTIFICATION INFORMATION RECORD
Information required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act.*



Email: nadiasafari255@gmail.com

Cell # 416-669-0136



REALTY & ASSOCIATES INC., BROKERAGE

3850 Steeles Ave West #2 Woodbridge Ontario L4L 4Y6
Bus: 416-744-3311 / 905-856-3311 Fax: 905-856-6064

Date: April 25, 2025

Property: 1433 Stovell Cres Innisfil Ontario L0L 1W0

Cheque received by Vince Iuliano Sales Representative

10358 (0521)

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The Toronto-Dominion Bank

2933 MAJOR MACKENZIE DRIVE MAPLE, ON L6A 3N9
GHAMRNAZ SAFARI

Purchaser

11153722

2025-04-25

DATE

YYYYMMDD

Transit-Serial No.

3003-11153722

Pay to the Order of BELLAIRE PROPERTIES INC.

\$ *****30,500.00

THIRTY THOUSAND FIVE HUNDRED**00/100

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

Re

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

Authorized Officer

Canadian Dollars

F1405
Number

Countersigned

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

⑈ 11153722 ⑈ ⑆09612⑈004⑆

⑈ 3808 ⑈



BANQUE NATIONALE
DU CANADA NATIONAL
BANK OF CANADA

TRAITE DE BANQUE
BANK DRAFT

CAD

70714359

(08781) 72 Davis Drive
NEWMARKET — ONTARIO L3Y 2M7

NASRIN SAFARY-THAKHTEGANY

DATE 2 0 2 5 0 4 2 5
A/Y M/M J/D

\$18,000.00

DEWISE/
CURRENCY CAD

BELLAIRE PTOPERTIES INC

NOM DE L'ENVOYEUR / NAME OF REMITTER

AYEZ
L'ORDRE DE
AY TO THE
ORDER OF

la somme de
the sum of

EIGHTEEN THOUSAND DOLLARS **.00

/ TO BANQUE NATIONALE DU CANADA
NATIONAL BANK OF CANADA
MONTREAL, CANADA

NOTES

SIGNATURE AUTORISEE / AUTHORIZED SIGNATURE

SIGNATURE AUTORISEE / AUTHORIZED SIGNATURE

⑈ 70714359 ⑈ ⑆05861⑈006⑆ 00⑈005⑈29⑈

Buyer Lawyer information:

Purchaser: Ghamrnaz Safari

Address: 1433 Stovel Cres Innisfil Ontario L0L 1W0

Sandigan Law Professional Corporation

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