

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
BETWEEN THE UNDERSIGNED PARTIES HERETO SIGNED
ON THE 30th DAY OF June , 2020 .

REGARDING PROPERTY KNOWN AS: BUILDER'S LOT : 295
LOT: BLOCK :
4M-1589 Rathwell Landing
CIVIC ADDRESS: 165 Hickstead Way

PURCHASERS: Abhilash Venepally

VENDORS: VALECRAFT HOMES LIMITED

DATE OF ACCEPTANCE: July 9, 2020

It is hereby understood and agreed between the undersigned parties hereto that the following changes shall be made to the above mentioned Agreement of Purchase and Sale and except for such changes noted below all other terms and conditions in the Agreement shall remain as stated therein and time shall remain of the essence.

DELETE: Name of Abhilash Venepally
Schedule E Dated June 30, 2020
Schedule T Dated June 30, 2020
HST Form Dated June 30, 2020

INSERT: Names Abhilash Venepally and Pragna Balmuri
Schedule E Dated June 17, 2021
Schedule T Dated June 17, 2021
HST Form Dated June 17, 2021

Dated at Ottawa this 21st day of June , 2021

In the presence of:

WITNESS

DocuSigned by:
Abhilash Venepally
PURCHASER

WITNESS

DocuSigned by:
Pragna Balmuri
PURCHASER

Dated at Ottawa this 21st day of June , 2021

VALECRAFT HOMES LIMITED (VENDOR)

PER: Vicia Oliver
B66AFC94F0B9401...

SCHEDULE "T"

Personal Information of Each Purchaser - Individuals

(1)

Full Name:

Abhilash Venepally

Business Address:

302-170 Lees Avenue, Ottawa, K1S 5G5

Business Telephone Number:

647-289-3917

Home Address:

302-170 Lees Avenue, Ottawa, K1S 5G5

Home Telephone Number:

647-289-3917

Occupation:

IT Consultant

Identity Verification (Original of one of the following seen by Vendor)

- Birth Certificate
- Driver's Licence
- Passport
- Record of Landing
- Permanent Resident Card
- Other (if permitted by Government)

Type:

Driver's Licence

Number:

V2526-00308-51023

DS

AV

Purchaser

DS

PB

Purchaser

(2)

Full Name:

Pragna Balmuri

Business Address:

302-170 Lees Avenue, Ottawa, K1S 5G5

Business Telephone Number:

647-289-3917

Home Address:

302-170 Lees Avenue, Ottawa, K1S 5G5

Home Telephone Number:

647-289-3917

Occupation:

IT Consultant

Identity Verification (Original of one of the following seen by Vendor)

- Birth Certificate
- Driver's Licence
- Passport
- Record of Landing
- Permanent Resident Card
- Other (if permitted by Government)

Type:

Passport

Number:

U7517058

DS

AV

Purchaser

DS

PB

Purchaser



RATHWELL LANDING
PLAN: 4M-1589
LOT: 295
PURCHASERS: Abhilash Venepally and Pragna Balmuri

June 21, 2021

DS
AV

DS
PB

P<INDBALMURI<<PRAGNA<<<<<<<<<<<<<<<<<<<<<<<<<<<<<<<
U7517058<3IND8912020F30111682073102433320<66

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
BETWEEN THE UNDERSIGNED PARTIES HERETO SIGNED
ON THE 30th DAY OF June , 2020 .

REGARDING PROPERTY KNOWN AS: BUILDER'S LOT : 295
LOT: 295 BLOCK :
4M-1589 RATHWELL LANDING
CIVIC ADDRESS: 165 Hickstead Way

PURCHASERS: Abhilash Venepally and Pragna Balmuri

VENDORS: VALECRAFT HOMES LIMITED

DATE OF ACCEPTANCE: July 9, 2021

It is hereby understood and agreed between the undersigned parties hereto that the following changes shall be made to the above mentioned Agreement of Purchase and Sale and except for such changes noted below all other terms and conditions in the Agreement shall remain as stated therein and time shall remain of the essence.

DELETE: PURCHASE PRICE: \$725,436.81
BALANCE AT CLOSING: \$582,918.81
LESS H.S.T. AMOUNT: \$663,218.42
SCHEDULE "G" DATED: November 15, 2020
TARION SCHEDULE "B" DATED: November 15, 2020

INSERT: 680 dated: June 21, 2021 in the amount of: \$1,000.00
NEW PURCHASE PRICE: \$726,436.81
NEW BALANCE AT CLOSING: \$583,918.81
NEW LESS H.S.T. AMOUNT: \$664,103.37
SCHEDULE "G" DATED: June 21, 2021
TARION SCHEDULE "B" DATED: June 21, 2021

Dated at Ottawa this 21st day of June , 2021

In the presence of:

DocuSigned by:
Abhilash Venepally
WITNESS 197363805D0AE483...

PURCHASER

DocuSigned by:
Pragna Balmuri
WITNESS 148839ADCB3ED47C...

PURCHASER

Dated at Ottawa this 21st day of June , 2021


VALECRAFT HOMES LIMITED (VENDOR)

PER: DocuSigned by:
Vincia Oliver
B66AFC94F0B9401... REV: September 3, 2020


SCHEDULE "G"

HARMONIZED SALES TAX AND NEW HOUSING REBATE

1. The parties acknowledge that as at the date of this Agreement, Harmonized Sales Tax ("HST") is applicable to this transaction pursuant to the Excise Tax Act (Canada) (the "**Legislation**") and that, the Purchaser may qualify for the GST/HST new housing rebate (as is authorized by the Legislation from time to time) (**the "New Housing Rebate"**) in respect of this transaction.
2. The Purchaser is hereby advised that the Purchase Price listed in "Purchase Price" Section of this Agreement includes all HST and the New Housing Rebate applicable to this transaction (refer to maximum rebate allowance in Clause 8) as at the date this Agreement is signed by the parties. All sales taxes applicable to the transaction (including any applicable New Housing Rebate) will be calculated as of the closing of the subject transaction and will be applied in accordance with the Legislation. In the event that there is a change to the Legislation after the execution of this Agreement but prior to the closing of this transaction, the Vendor shall make all applicable adjustments to the sales taxes payable in this transaction in accordance with all applicable Legislation.
3. The Purchaser hereby irrevocably assigns to the Vendor the benefit of the New Housing Rebate, if applicable to this transaction.
4. The Purchaser hereby warrants and agrees that:
- (a) The Real Property is being purchased as the Purchaser's primary place of residence and that the Purchaser will take possession and occupy the Dwelling forthwith upon closing and will not allow occupancy of the Dwelling by any other individual (other than the Purchaser's immediate family) as a place of residence prior to occupancy by the Purchaser;
 - (b) Purchaser will execute and deliver on closing such documents as the Vendor may require to confirm the warranties and agreements contained in this Schedule; and
 - (c) Purchaser will submit to the Vendor on closing, prior to or after closing at the Vendor's request, an application or applications in the manner and in the form prescribed containing prescribed information required by the Legislation for the New Housing Rebate
5. The Purchaser acknowledges that the Vendor has calculated the Purchase Price on the assumption that the New Housing Rebate will be applicable to this transaction. If for any reason the Purchaser does not qualify for the New Housing Rebate, then the Purchaser shall be fully responsible for paying to the Vendor the amount of such New Housing Rebate plus interest at the Bank of Montreal prime rate from the date the statement of adjustments is calculated plus any fees, penalties or damages imposed on the Vendor under the Legislation. For greater certainty, the Purchaser acknowledges that the New Housing Rebate described above is for individuals buying a new house or residential condominium as a primary place of residence for themselves or a relation. It does not include the rebate for HST which may be available to investors buying a new house or residential condominium as a rental property (the **GST/HST "New Residential Rental Property Rebate"**). If the Property is being purchased for investment purposes, the Purchaser will not qualify for the New Housing Rebate and the Purchaser shall be responsible for paying to the Vendor an amount equal to the New Housing Rebate which has been included in the Purchase Price hereunder. All Purchasers buying a new house or residential condominium as a rental property are responsible for applying for the New Residential Rental Property Rebate after the closing of the subject transaction.


Purchaser


Purchaser


Vendor

6. The Purchaser acknowledges and agrees that the Purchase Price set forth in this Agreement has been arrived at on the basis that the Purchase Price includes all Extras, premiums and bonuses and excludes any Extras ordered pursuant to a Change Order following the date of execution of this Agreement. The Purchaser acknowledges that the purchase of additional Extras following the date of execution of this Agreement may push the Purchase Price of the Real Property into a different sales tax category for the purposes of determining the amount of the New Housing Rebate, and that this may lower the amount of said New Housing Rebate applicable to the transaction. If a reduced New Housing Rebate is applicable under the Legislation due to the purchase of Extras following the date of execution of this Agreement, the Purchaser agrees to compensate the Vendor for the, amount by which the New Housing Rebate used to calculate the Purchase Price listed in the "Purchase Price" section herein exceeds the actual applicable New Housing Rebate, such amount to be credited to the Vendor as an adjustment on closing.
7. The Parties acknowledge that for purposes of Land Transfer Tax, the total consideration to be inserted in the Transfer/Deed of Land for this transaction shall be the total Purchase Price including Extras excluding HST and the New Housing Rebate, namely the amount of \$664,103.37 . The Purchaser is responsible for payment in full of the Land Transfer Tax and the cost of registration of the transfer.
8. The Purchaser agrees to execute all further documents required by the Vendor after closing to give effect to this Schedule.

Signed at Ottawa this 21st day of June , 2021

DocuSigned by:
Abhilash Venepally

PURCHASER

VALECRAFT HOMES LIMITED

DocuSigned by:
Pragna Balmuri

PURCHASER

DocuSigned by:
Vicini Oliver

PER. B66AFC94F0B9401...

 June 21, 2021
DATE:

PROJECT: RATHWELL LANDING LOT: 295



NON STANDARD EXTRAS (680)			
Rathwell Landing - Phase 2			
PURCHASERS: Abhilash Venepally and Pragna Balmuri			Printed: 21-Jun-21 11:38 am
LOT NUMBER	PHASE	HOUSE TYPE	CLOSING DATE
295	2	1050 THE McCASLIN ELEV A	22-Jul-21
ITEM	QTY	EXTRA / CHANGE	PRICE
51	1	- Administrative fee to add name to the agreement	\$1,000.00
34683	Note:		Each

Sub Total	\$1,000.00
HST	\$0.00
Total	\$1,000.00

Payment Summary	
<u>Paid By</u>	<u>Amount</u>
Amendment	\$1,000.00
<u>Total Payment:</u>	<u>\$1,000.00</u>

PURCHASER:

DocuSigned by:

Abhilash Venepally

21-Jun-21

DATE

PURCHASER:

DocuSigned by:

Pragna Balmuri

21-Jun-21

DATE

VENDOR:

DocuSigned by:

B66AFC94F0B9401...

PER: Valecraft Homes Limited

DATE:

June 21, 2021

PREPARED BY: Victoria Hum

LOCKED BY: Tricia Oliver

PE 1,099-1

InvoiceSQL.rpt 16May20

CONSTRUCTION SCHEDULING APPROVAL

PER: _____

DATE: _____



Schedule “E”

Freehold Form
(Tentative Closing Date)

Property- Rathwell Landing 4M-1589
Lot 295-165 Hickstead Way

Statement of Critical Dates

Delayed Closing Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. **The Vendor must complete all blanks set out below. Both the Vendor and Purchaser must sign this page.**
NOTE TO HOME BUYERS: *Please visit Tarion’s website: www.tarion.com for important information about all of Tarion’s warranties including the Delayed Closing Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the Closing of your purchase.*

VENDOR Valecraft Homes Limited

PURCHASER Abhilash Venepally and Pragna Balmuri
Full Name(s)

1. Critical Dates

The **First Tentative Closing Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 22 day of July, 2021.

A **Second Tentative Closing Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Closing Date. The Second Tentative Closing Date can be up to 120 days after the First Tentative Closing Date, and so could be as late as: the 19 day of November, 2021.

The Vendor must set a **Firm Closing Date** by giving proper written notice at least 90 days before the Second Tentative Closing Date. The Firm Closing Date can be up to 120 days after the Second Tentative Closing Date, and so could be as late as: the 21 day of March, 2022.

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

The Vendor can set a Delayed Closing Date that is up to 365 days after the earlier of the Second Tentative Closing Date and the Firm Closing Date: This **Outside Closing Date** could be as late as: the 21 day of November, 2022.

2. Notice Period for a Delay of Closing

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

Notice of a delay beyond the First Tentative Closing Date must be given no later than: the 23 day of April, 2021.

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

Notice of a second delay in Closing must be given no later than: the 20 day of August, 2021.

(i.e., at least **90 days** before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date.

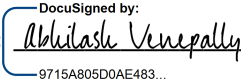
3. Purchaser’s Termination Period

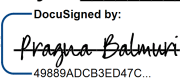
If the purchase of the home is not completed by the Outside Closing Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the “**Purchaser’s Termination Period**”), which period, unless extended by mutual agreement, will end on: the 21 day of December, 2022.

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).

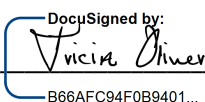
Note: *Any time a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to: the most recent revised Statement of Critical Dates; or agreement or written notice that sets a Critical Date, and calculate revised Critical 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 21 day of June, 2021.

PURCHASER: 
9715A805D0AE483...

PURCHASER: 
49889ADC83ED47C...

Acknowledged this 21 day of June, 2021.

VENDOR: 
B66AFC94F0B9401...



Freehold Form
(Tentative Closing Date)

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	Valecraft Homes Limited			
	Full Name(s)		210-1455 Youville Drive	
	611			
	Tarion Registration Number		Address	
	613-837-1104	Orleans	Ontario	K1C 6Z7
	Phone	City	Province	Postal Code
	613-837-5901	info@valecraft.com		
	Fax	Email*		
PURCHASER	Abhilash Venepally and Pragna Balmuri			
	Full Name(s)		302-170 Lees Ave.	
	Address		Ottawa,	ON.
	647.289.3917		City	Province
	Phone		K1S 5G5	
	Fax		Postal Code	
			abhilash.undefined@gmail.com	
			Email*	

PROPERTY DESCRIPTION	165 Hickstead Way		
	Municipal Address		
	Stittsville	ON.	K2S 0Z7
	City	Province	Postal Code
	Lot 295 - Plan 4M-1589		
	Short Legal Description		

Number of Homes in the Freehold Project 209 (if applicable – see Schedule A)

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision.
If yes, the plan of subdivision is registered.
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given.

☒ Yes ☐ No
☒ Yes ☐ No
☐ Yes ☐ No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
(i) water capacity; and (ii) sewage capacity to service the Property.

☒ Yes ☐ No

If yes, the nature of the confirmation is as follows: **City Of Ottawa**




If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows: _____

- (c) A building permit has been issued for the Property.

☒ Yes ☐ No
- (d) Commencement of Construction: ☒ has occurred; or ☐ is expected to occur by the ____ day of _____, 20__.

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

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

		
Purchaser	Purchaser	Vendor



Freehold Form
(Tentative 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


Purchaser


Purchaser


Vendor



Freehold Form
(Tentative 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":


Purchaser


Purchaser


Vendor



Freehold Form
(Tentative Closing Date)

Condition #1 (if applicable)

Description of the Early Termination Condition:

N/A

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

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

Condition #2 (if applicable)

Description of the Early Termination Condition:

N/A


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


The date by which Condition #2 is to be satisfied is the _____ day of _____, 20_____.

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

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

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


Purchaser


Purchaser


Vendor



Freehold Form
(Tentative Closing Date)

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"):


Purchaser


Purchaser


Vendor



Freehold Form
(Tentative 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.

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

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Purchaser

DS

Purchaser

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Vendor



Freehold Form
(Tentative Closing Date)

“**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.

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Purchaser

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Purchaser

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Vendor





**Freehold Form
(Tentative 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


Purchaser


Purchaser


Vendor



**Freehold Form
(Tentative Closing Date)**

**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.



Purchaser



Purchaser



Vendor



**Freehold Form
(Tentative 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.

- 1. Preparation of transfer fee by Builder’s solicitor as stated in Clause #16 of the Agreement of Purchase & Sale. \$225.00 + HST= \$254.25

PART II 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 which will be determined after signing the Purchase Agreement, all in accordance with the terms of the Purchase Agreement.

- 1. Land Transfer Tax based on final purchase price less HST as stated in Clause #16 of the Agreement of Purchase & Sale.
- 2. Property Taxes as per final statement of adjustments as stated in Clause #6 of the Agreement of Purchase & Sale.
- 3. Maximum GST/HST rebate based on final purchase price less HST as stated in Schedule “G” Clause # 8 of the Agreement of Purchase & Sale.
- 4. Tarion Enrolment Fee based on final purchase price less HST as stated in Clause #6 of the Agreement of Purchase & Sale. Tarion Enrolment Calculation Table can be viewed on-line at tarion.com. See chart on page 11 as a guide.
- 5. Additional upgrades/deletions contained in the attached Amendment to the Agreement of Purchase and Sale dated June 21, 2021.
- 6. Any increase in existing or newly imposed levies, development charges, education development charges or any impost or other charges imposed by an approving authority or public utility corporation as stated in Clause # 32 of the Agreement of Purchase & Sale.

Signed at Ottawa, this 21st day of June, 2021.

DocuSigned by:
Abhilash Venepally
Purchaser

Valecraft Homes Limited

DocuSigned by:
Pragna Balmuri
Purchaser

DocuSigned by:
Vincent Oliver
Per: B66AFC94F0B9401...

June 21, 2021

Date:

Lot #: 295

Project: **Rathwell Landing**




Freehold Form
(Tentative Closing Date)


Enrolment Fee Calculation Table (Effective January, 2018)

Sale Price* Range (Excluding HST)			Unit Enrolment Fee		13% HST		Total Enrolment Fee
Less than		\$100,000.00	\$385.00	+	\$50.05	=	\$435.05
\$100,000.01	-	\$150,000.00	\$430.00	+	\$55.90	=	\$485.90
\$150,000.01	-	\$200,000.00	\$500.00	+	\$65.00	=	\$565.00
\$200,000.01	-	\$250,000.00	\$570.00	+	\$74.10	=	\$644.10
\$250,000.01	-	\$300,000.00	\$640.00	+	\$83.20	=	\$723.20
\$300,000.01	-	\$350,000.00	\$710.00	+	\$92.30	=	\$802.30
\$350,000.01	-	\$400,000.00	\$780.00	+	\$101.40	=	\$881.40
\$400,000.01	-	\$450,000.00	\$870.00	+	\$113.10	=	\$983.10
\$450,000.01	-	\$500,000.00	\$945.00	+	\$122.85	=	\$1,067.85
\$500,000.01	-	\$550,000.00	\$1,025.00	+	\$133.25	=	\$1,158.25
\$550,000.01	-	\$600,000.00	\$1,075.00	+	\$139.75	=	\$1,214.75
\$600,000.01	-	\$650,000.00	\$1,130.00	+	\$146.90	=	\$1,276.90
\$650,000.01	-	\$700,000.00	\$1,210.00	+	\$157.30	=	\$1,367.30
\$700,000.01	-	\$750,000.00	\$1,260.00	+	\$163.80	=	\$1,423.80
\$750,000.01	-	\$800,000.00	\$1,315.00	+	\$170.95	=	\$1,485.95
\$800,000.01	-	\$850,000.00	\$1,365.00	+	\$177.45	=	\$1,542.45
\$850,000.01	-	\$900,000.00	\$1,485.00	+	\$193.05	=	\$1,678.05
\$900,000.01	-	\$950,000.00	\$1,540.00	+	\$200.20	=	\$1,740.20
\$950,000.01	-	\$1,000,000.00	\$1,595.00	+	\$207.35	=	\$1,802.35
\$1,000,000.01	-	\$1,500,000.00	\$1,725.00	+	\$224.25	=	\$1949.25
Over \$1,500,000.01			\$1,800.00	+	\$234.00	=	\$2,034.00


* Sale Price refers to the total amount (value of consideration) payable by an owner in an agreement of purchase and sale or construction contract, including (without limitation) the value of upgrades, extras and other consideration paid for the home including appurtenances used in conjunction with the residential dwelling, (e.g., garages for single homes or parking spaces and storage lockers for condominiums). For clarity, Sale Price does not include any applicable taxes.


Purchaser

FREEHOLD TENTATIVE - 2012 RL


Purchaser

Revised: May 13, 2020


Vendor

Canada Revenue Agency
Agence du revenu
du CanadaProtected B
when completed**GST/HST New Housing Rebate Application
for Houses Purchased from a Builder**

Use this form to claim your rebate if you bought a new house (including a residential condominium unit) or a share of the capital stock of a co-operative housing corporation (co-op). **Do not use** this form if you built your house or hired someone to build it. Instead, use Form GST191, *GST/HST New Housing Rebate Application for Owner-Built Houses*.

Note

GST/HST registered builders claiming a Type 1A or 1B rebate can choose to file their application electronically along with their GST/HST return using GST/HST NETFILE at www.cra.gc.ca/gsthst-netfile or by using the "File a return" online service at www.cra.gc.ca/mybusinessaccount. The rebate can also be filed electronically on its own using the "File a rebate" online service at www.cra.gc.ca/mybusinessaccount. Representatives can access these online services at www.cra.gc.ca/representatives. If you choose to file your application electronically, **do not** send us this form.

For more information, including instructions, required documentation for rebate application Types 2, 3, and 5, and the definition of a house, see "General information" on page 4 of this form.

Section A – Claimant information					
Claimant's last name, first name and initial(s) (one name only, even if the house is owned by several individuals) Venepally, Abhilash				Business Number (if applicable) R T	
If more than one individual owns the house, list all of the other owner(s). Attach a separate sheet if you need more space.					
Last name, first name, and initial(s) of other owner Balmuri, Pragna			Last name, first name, and initial(s) of other owner 		
Address of the house you purchased (Unit No – Street No Street name, RR) 165 Hickstead Way				City Ottawa	
Province or territory ON	Postal code K2S 0Z7	Home telephone number 647.289.3917	Daytime telephone number 647.289.3917	Language preference <input checked="" type="checkbox"/> English <input type="checkbox"/> French	
Mailing address of claimant <input checked="" type="checkbox"/> As above or Unit No – Street No Street name, PO Box, RR					
City 		Province/Territory/State 		Postal/Zip code 	
Country 					
Section B – House information					
Did you purchase the house for use as your, or your relation's, primary place of residence? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No DS AV DS PB			Date purchase agreement was signed by both you and the builder (if the agreement was signed on different dates, use the later date): Year Month Day		
Date ownership of the house or the share in the co-op was transferred to you: Year Month Day			Date possession of the house was transferred to you: Year Month Day		
Legal description of property – lot, plan, concession, range, parcel, section, etc. You will find the description on your deed, or another land transfer document available from your provincial land registry office. Where applicable, use the strata lot for the lot number.					
Lot No: 295		Plan No: 4M-1589		Other: Ottawa	
If a mobile home, state:					
Manufacturer: 		Model: 		Serial number: 	

FOR INTERNAL USE ONLYIC NC

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when completed**Section C – Housing and application Type**

Type of housing (tick one box)

☒ House (including condominium unit)
 ☐ Mobile home (including modular home)
 ☐ Floating home
 ☐ Bed and breakfast
 ☐ Duplex

Application Type (tick one box). See Guide RC4028, *GST/HST New Housing Rebate*, to verify that you meet the conditions to claim the rebate. In all cases the builder or co-op must complete Section D.

Rebate applications filed by the builder – Where the builder pays the amount of the rebate directly to you or credits it against the total amount payable for a new house (including a mobile home or a floating home). Give the completed application to your builder.

1A ☒ When you buy both the house and land from the same builder or you buy a mobile home. (Do not tick Type 1A if you bought a mobile home and you lease land that is not a site in a residential trailer park from the vendor of the home. Tick Type 1B in this case.) Complete Part I of Section F to calculate the rebate.

1B ☐ When you buy a house and lease the land from the same builder. (Do not tick Type 1B if you bought a mobile home from a vendor that also leases to you a site in a residential trailer park. Tick Type 1A in this case.) The lease must provide you with an option to buy the land, or must be for a term of at least 20 years. Complete Part II of Section F to calculate the rebate.

Rebate applications you file directly with us – Where we pay the rebate directly to you for a new house (including a mobile home or a floating home).

2 ☐ When you buy both the house and land from the same builder or you buy a mobile home. (Do not tick Type 2 if you bought a mobile home and you lease land that is not a site in a residential trailer park from the vendor of the home. Tick Type 5 in this case.) Complete Part I of Section F to calculate the rebate. Attach a copy of your Statement of Adjustments.

3 ☐ When you buy a share of the capital stock of a co-op. Complete Part III of Section F to calculate the rebate. Attach a copy of your Statement of Adjustments.

5 ☐ When you buy a house and lease the land from the same builder. (Do not tick Type 5 if you bought a mobile home from a vendor that also leases to you a site in a residential trailer park. Tick Type 2 in this case.) The lease must provide you with an option to buy the land, or must be for a term of at least 20 years. Complete Part II of Section F to calculate the rebate. Attach a copy of your Statement of Adjustments (or invoice in the case of a mobile home).

Section D – Builder or co-op informationBuilder's or co-op's legal name **Valecraft Homes Limited**

Business number (if applicable)

8 | 8 | 8 | 8 | 7 | 6 | 2 | 7 | 3 | R | T | 0 | 0 | 0 | 1

Address (Unit No – Street No Street name, PO Box, RR)

210-1455 Youville Drive

City

Orleans

Province/Territory/State

Ontario

Postal/Zip code

K1C 6Z7

Country

Canada

Telephone number

613-837-1104

Did the builder either pay the amount of the rebate directly to the purchaser or credit it against the total amount payable for the house? ☐ Yes ☐ No

If yes, the builder has to send this completed form, including any applicable provincial rebate schedule, to us. For more information and instructions, see page 4.

For Type 1A or 1B, enter the reporting period covered by the GST/HST return in which a deduction is taken by the builder. The builder must take the deduction in the reporting period during which the amount of the rebate is paid or credited to the purchaser.

From

Year	Month	Day

 to

Year	Month	Day

Signature of builder or authorized official

Name (print)

Year Month Day

Section E – Claimant's certification

I certify that the information given in this application, including any accompanying provincial rebate schedule and all supporting documents, is, to the best of my knowledge, true, correct, and complete in every respect. I have not previously claimed the "Total rebate amount," or any part of that amount, and I am eligible to claim this total rebate amount. I am not filing a second time for additional work or extras done on the house.

Signature of the claimant

DocuSigned by:

Abhilash Venepally

9715A805D0AE483...

DocuSigned by:

Pragna Balmuri

49889ADCB3ED47C...

Year Month Day
2 | 0 | 2 | 1 | 0 | 6 | 2 | 1

You are **not** entitled to claim a GST/HST new housing rebate for some of the GST or federal part of the HST and you **do not** complete Section F if any of the following apply to you:

- your application Type is 1A or 2 and the purchase price of the house is \$450,000 or more;
- your application Type is 1B or 5 and the fair market value of the house (building and land) when possession was transferred to you was \$517,500 or more (in some cases a lower value may apply to restrict the rebate); or
- your application Type is 3 and the total amount paid for the share in the co-op is \$517,500 or more (in some cases a lower value may apply to restrict the rebate).

Note

If you paid the HST on your purchase of a house located in a province that offers a provincial new housing rebate, you may be entitled to claim a rebate for some of the provincial part of the HST you paid on the purchase. A provincial new housing rebate may be available even if a GST/HST new housing rebate is not. For more information, see the appropriate provincial rebate schedule.

GST paid or the federal part of the HST paid on the purchase of the house (enter the amount from line 1 of Form RC7190-WS). (If the purchase and sale agreement for the house was assigned to you and you paid the GST or the federal part of the HST on assignment, also include that tax paid on line A.)

			A
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Enter the purchase price of the house (do not include GST or HST). (If the purchase and sale agreement for the house was assigned to you and you paid the GST or the federal part of the HST on the assignment, also include the purchase price for the assignment on line B.)

1	1	1	1
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GST/HST new housing rebate amount (enter the amount from line 4 of Form RC7190-WS).

Provincial new housing rebate amount – If you are eligible, complete the calculation on the applicable provincial rebate schedule and enter the amount from line C of that schedule.

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Total rebate amount including any provincial rebate (line C plus line D).

| | | E

Total purchase price for the house (do not include amounts for the lease of the land or the option to purchase the land).

| | F

Fair market value of the house (including the land and the building) when possession was transferred to you.

1 1 0

GST/HST new housing rebate amount (enter the amount from line 8 of Form RC7190-WS).

[illegible]

Provincial new housing rebate amount – If you are eligible, complete the calculation on the applicable provincial rebate schedule and enter the amount from line F of that schedule.

Total rebate amount including any provincial rebate (line H plus line I).

Total purchase price for the share of the capital stock in the co-op. (If you purchased any other interest in the corporation, complex, or unit, also include the purchase price for that interest on line K.)

_____ k

GST/HST new housing rebate amount (enter the amount from line 11 of Form RC7190-WS).

Provincial new housing rebate amount – If you are eligible, complete the calculation on the applicable provincial rebate schedule and enter the amount from line H of that schedule.

[illegible]

Total rebate amount including any provincial rebate (line L plus line M).

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To have your refund deposited directly into your bank account, complete the information area below **or** attach a blank cheque with the information encoded on it and "VOID" written across the front.

Branch number

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Institution number

--	--	--

Account number

[illegible]

Name of the account holder

General information

Who should complete this form?

Use this form to claim your new housing rebate if you bought a new house (including a residential condominium unit or a duplex) or a share of the capital stock of a co-operative housing corporation (co-op). The house must be the primary place of residence for you or a relation. If more than one individual owns the house or share, only one individual can claim the rebate. Partnerships (even if all the partners are individuals) and corporations that buy new houses are not entitled to claim this rebate. An individual cannot claim this rebate if a partnership or a corporation is also an owner of the house.

Do not use this form if you built or substantially renovated your house or hired someone to do so. Instead, use Form GST191, *GST/HST New Housing Rebate Application for Owner-Built Houses*.

For more information on the conditions that apply for each rebate type, see Guide RC4028, *GST/HST New Housing Rebate*.

If the application is signed by someone other than the claimant, you must attach a properly executed power of attorney to this form.

If your house is located in a province that offers a provincial new housing rebate for some of the provincial part of the HST and you qualify for that rebate, you also need to complete the appropriate provincial rebate schedule to claim the provincial new housing rebate.

Definition

House – for this rebate, includes a single family home, a residential condominium unit, a duplex, a mobile home, and a floating home. It also includes a bed and breakfast if more than 50% of the house is your primary place of residence. Otherwise, only the part that is your primary place of residence is a house for purposes of this rebate.

Documentation required

If your application Type is 2, 3, or 5 in Section C, you must send us this form along with the following documents:

- a copy of the statement of adjustments; and
- for a mobile home, a copy of the invoice.

Note

You are not required to submit proof of occupancy with your application. However, you may be asked to provide proof of occupancy later.

Do not send us the agreements for the purchase of your house. Keep them for six years in case we ask to see them.

Note

If you choose not to file your application electronically when claiming a Type 1A or 1B rebate, you must send us a copy of this form. Do not send supporting documents with this form when claiming either of these rebates, but keep them in case we ask to see them later.

When should I file my claim?

Generally, you have two years from the date ownership of the house is transferred to you to claim the rebate.

Where do I send this form?

For an individual claiming this rebate, use the chart below to identify the correct tax centre to send your completed form and any applicable provincial rebate schedule.

If you are a builder and choose **not** to file your application electronically, use the following chart to find out to which tax centre to send your completed form.

If you are:	Send your form to:
<ul style="list-style-type: none"> • an individual, and the property is located in one of the areas indicated below; OR • a builder located in one of the areas indicated below, and you have filed your GST/HST return electronically. Areas: Sudbury/Nickel Belt, Toronto Centre, Toronto East, Toronto West, Toronto North, or Barrie.	Sudbury Tax Centre 1050 Notre Dame Avenue Sudbury ON P3A 5C1
<ul style="list-style-type: none"> • an individual, and the property is located anywhere in Canada, other than the areas mentioned above; OR • a builder located anywhere in Canada, other than the areas mentioned above, and you have filed your GST/HST return electronically. 	Summerside Tax Centre 275 Pope Road Summerside PE C1N 6A2
<ul style="list-style-type: none"> • a builder who is eligible to file a paper GST/HST return. (In addition to your completed form and any applicable provincial rebate schedule, you have to send your return in which you claimed a deduction.) 	The tax centre indicated on your return.

Note

If you are a builder and choose to file your application electronically, do **not** send us this form.

What if you need help?

For more information, see Guide RC4028, *GST/HST New Housing Rebate*, go to www.cra.gc.ca/gsthst or call 1-800-959-5525.

Forms and publications

To get our forms and publications, go to www.cra.gc.ca/gsthstpub or call 1-800-959-5525.