

SUMMARY OF PRICING INVESTMENT				DATE:	
PROJECT: CARDINAL TRAIL 5		LOT NO: G37			
Reg'd Plan #: 4M-1217					
Name(s): Portobello Partnership		MODEL:			
Name(s):					
BASE PRICE DWELLING:				\$420,000.00	
LOT PREMIUM:					
END LOT PREMIUM:					
NET TOTAL COST OF UPGRADES:					
CREDITS:					
SUBTOTAL:					
TOTAL:				\$420,000.00	
No Tax or Rebate				\$395,719.33	
TOTAL INCLUDING ALL APPLICABLE HST (No Rebate):				\$447,162.84	
PURCHASER OFFER:				\$420,000.00	
DIFFERENCE:				-\$27,162.84	
PURCHASER OFFER HST BREAKDOWN					
	OFFER PRICE EXCLUDING HST:			\$371,681.42	
	OFFER TOTAL INCLUDING ALL APPLICABLE HST:			\$420,000.00	
COMMENTS:					
*EXPECTED DATE OF CLOSING:					

AGREEMENT OF PURCHASE AND SALE

1. THE UNDERSIGNED Portobello Partnership
 (hereinafter called the "Purchaser") hereby agrees with VALECRAFT HOMES LIMITED, (hereinafter called the "Vendor") to purchase the lands and premises known as BUILDER'S LOT/ UNIT: G37 , being part(s) _____ of Reference Plan 4R- _____, as shown on the plan forming Schedule "D-1" to this Agreement together with an undivided and unseverable 1/45th interest in the common elements condominium located on Parts _____ and _____ on the plan forming Schedule "D-1" to this Agreement.


Subdivision: CARDINAL TRAIL 5 Municipal Address: 1143 Brasseur Crescent , City of Ottawa

(herein reffered to as the "Lands") together with a dwelling Model: _____


to be erected thereon- the lands and dwelling sometimes being collectively referred to herein as the "Real Property" at the price of \$420,000.00 Dollars including net H.S.T. (Subject to Schedule "G") payable as follows:

- (a) By deposit received by the Vendor with the offer: _____
 (b) By further deposit upon firm-up: _____
 (c) By further deposit(s) Post dated: 30 days post firm-up: _____
 Total Deposit(s):
 (Any NSF cheques for Deposits are subject to an NSF fee of \$25.00)
 (d) The balance of the purchase price being approximately \$420,000.00 shall be payable by cash or certified cheque on the 29 day of August, 2023 which, subject to Section 13 herein shall be the Closing/ Occupancy Date.
 (e) Pre-move inspection will be 5 to 10 business days prior to the Closing/ Occupancy Date.

2. The Vendor will erect before closing on the real property a dwelling of type _____ in accordance with the plans and specifications filed with the City of Ottawa and amendments thereto. The specifications for the dwelling are set out in Schedule "B" annexed hereto except where they vary from the requirements of the City of Ottawa.
3. It is agreed that acceptance of construction, siting of dwelling, grading and amendments to plans by the City of Ottawa shall constitute acceptance by the Purchaser. The Vendor shall have the right to make minor deviations from plans and specifications and to substitute other material for that provided for in the plans and specifications provided that such material is of quality equal to or better than the material in the specifications. Exterior illustrations are artist concept only and may not be exactly as shown. Actual useable floor space may vary from the stated floor area. All dimensions are approximate.
4. The Vendor warrants the dwelling erected by it on the real property as per Tarion Warranty Corporation (Ontario New Home Warranty Program) from the Closing/ Occupancy Date, exclusive of normal wear and tear and minor faults such as hair-line cracks in concrete or plaster or health of existing trees on the property (the Vendor will not remove, replace or treat any existing trees subsequent to the closing of the within transaction). The Vendor warrants it is a member of the Tarion Warranty Corporation. This warranty is extended to this home under the terms and conditions of the program. The Vendor further warrants and agrees that prior to the completion of the Pre-Delivery Inspection of the dwelling by the Purchaser, the Vendor shall provide to the Purchaser a Tarion Warranty Corporation Homeowner Information Package.
5. The Purchaser acknowledges that the part of the Unit forming an interest in the street and visitor parking spaces known as Parts _____ & _____ of 4R- _____ will be subject to a Declaration, Description and By-laws which will be registered by the Vendor in the Land Titles Office for the Land Titles Division of Ottawa (No.4). The Purchaser acknowledges having received, prior to executing this Agreement, copies of the Disclosure Package containing, amongst other items, the draft Declaration, the draft Amendment to the Declaration, By-Laws, Management Agreement, Joint Use Agreement and the proposed Rules required pursuant to Section 72 of the Condominium Act, S.O., 1998, Ch. C. 19. The Purchaser shall have the right to terminate this Agreement for any reason, including dissatisfaction with the terms of this Agreement or any aspect of the Disclosure Package, failure to obtaining financing or lawyer's approval, within ten (10) days of the later of the date that the Purchaser received the Disclosure Statement and the date that the Purchaser received a copy of this Agreement of Purchase and Sale executed by the Vendor and the Purchaser, by delivering a written notice to the effect to the Vendor, Upon receipt of such notice of termination within such ten (10) day period, the Vendor shall forthwith return the Purchaser's deposit without penalty or deduction. The Purchaser further acknowledges that the Property will be subject to a Joint Use Agreement with respect to the sharing of services to the freehold units, such as:



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 \$371,681.42. 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.

Dated at Ottawa, Ontario this 1 day of August, 2023



 PURCHASER

VALECRAFT HOMES LIMITED

 PURCHASER



 PER:

August 1, 2023
 DATE:

PROJECT: CARDINAL TRAIL 5 LOT: G37