

Property _____

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

To: Purchaser(s) of the Property

1. Take Note

You are entering into a purchase transaction which relates to a new/pre-construction condominium unit¹. You should be aware of the possibility that it may never be completed.

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

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

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

2. Be Aware of Timing

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

3. Completion of Your Purchase Is Not Certain – It Can Be Terminated by the Vendor³

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

- a. By _____ (Month/Day/Year), a set level of sales for the project has not been achieved.
- b. By _____ (Month/Day/Year), certain zoning and/or development approvals have not been obtained.
- c. By _____ (Month/Day/Year), satisfactory financing for the project has not been obtained.

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

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

² See *Condominium Act, 1998*, s.73.

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

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

4. Ownership of Property

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

5. Title Restrictions

The Vendor represents, warrants and declares that:

- a. The Property is free from any registered title restriction that binds the Project which would prevent completion of the Project and/or sale of your unit to you. YES NO
- b. If No, that is, if such a restriction exists, the Vendor's explanation for how the restriction will be removed so the Project can proceed and/or the sale can be completed is set out below (add attachment, if necessary).

6. Zoning Status

The Vendor represents, warrants and declares that:

- a. The Vendor has obtained appropriate Zoning Approval for the Building. YES NO
- b. If No, the Vendor shall give written notice to the Purchaser within 10 days after the date that appropriate Zoning Approval for the Building is obtained.

7. Construction Status

The Vendor represents, warrants and declares that:

- a. Commencement of Construction: has occurred; or, is expected to occur by _____ (Month/Day/Year).
- b. If commencement has not occurred, the Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

⁴ Interest required to be paid on deposit monies returned to a purchaser is governed by the *Condominium Act, 1998*.

8. Your Purchase Agreement

This document is to be used for a purchase transaction where the transaction remains conditional and the unit is a condominium unit in respect of a condominium project for which a description has been registered or is proposed to be registered under the *Condominium Act, 1998*. This document⁵ together with the Condominium Addendum⁶, forms part of your Purchase Agreement. This document, the Condominium Addendum and the balance of your Purchase Agreement are to be signed at the same time. If any conflict or inconsistency exists among these documents, the provisions of the Condominium Addendum shall prevail followed by this document. Terms not defined in this document have the meaning set out in the Condominium Addendum.

9. Legal Advice is Important

Prior to signing the purchase agreement or any amendment to it, you should seek advice from a legal professional with respect to the purchase agreement or any amending agreement to the proposed transaction. Also review with your legal professional the disclosure statement required by the Condominium Act, 1998.

DATED _____ (Month/Day/Year).

I/We the undersigned acknowledge having received and read this document.⁷

Purchaser Name

Purchaser Signature

Vendor Name

Per: _____
Signature of Authorized Signing Officer
I have the authority to bind the Corporation

⁵ This document must be placed at the front of the purchase agreement for any new or pre-construction condominium project signed on or after January 1, 2020. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

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

⁷ This information form may be executed by the undersigned parties in wet-ink, or by way of an electronic signature in accordance with the provisions of the *Electronic Commerce Act, 2000, S.O. 2000*, as amended (including by or through DocuSign Inc.'s electronic signing platform), and a photocopy or a scanned and emailed copy of this executed form (whether signed in wet-ink or electronically) may be relied upon and enforced to the same extent as if it were an original executed version.

CLAIRMONT CONDOMINIUMS

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned

(collectively or individually, as the case may be, the "**Purchaser**") agrees with Mattamy (Tru-Villa) Ltd. (the "**Vendor**") to purchase the following property (the "**Property**") located in Guelph, Ontario, legally known as proposed residential unit no. _____ on Level 1, marketing reference number _____, finished substantially in accordance with the finishing package described in Schedule "B" hereto annexed (the "**Residential Unit**") together with an undivided interest in the common elements appurtenant thereto, including any common element areas designated as being for the exclusive use of the Property, all in accordance with condominium plan documentation proposed to be registered on those lands and premises situate in the City of Guelph, Province of Ontario and being within a parcel of land legally described as Part of Lot 11 Concession 7 Geographic Township of Puslinch City of Guelph County of Wellington, being Part 1 Plan 61R-23046 on a proposed plan of subdivision and to be designated as those Parts inclusive on a proposed reference plan as more particularly and currently shown on the site plan attached to the Vendor's disclosure statement (the "**Lands**"), on the terms and conditions hereinafter set out.

2. PURCHASE PRICE

The purchase price for the Property shall be the sum of \$ _____ (the "**Purchase Price**") inclusive of HST (hereinafter defined) in accordance with Paragraph 14 of Schedule "A" to this Agreement but net of any applicable Rebates (hereinafter defined) which shall be assigned to the Vendor as set out at Paragraph 14 of Schedule "A" to this Agreement, all in Canadian funds, which shall be payable by the Purchaser as follows:

- (a) The sum of ● Dollars (\$●) by cheque, with this Agreement, as an initial deposit, pending completion or other termination of this Agreement;
- (b) The sum of Fifteen-Thousand Dollars (\$15,000) by post-dated cheque with this Agreement made payable thirty (30) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement;
- (c) The sum of Ten-Thousand Dollars (\$10,000) by post-dated cheque with this Agreement made payable sixty (90) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement;
- (d) The sum of Ten-Thousand Dollars (\$10,000) by post-dated cheque with this Agreement made payable ninety (120) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement;
- (e) The balance of the Purchase Price by certified cheque from the Purchaser's Solicitor's trust account and issued by a Schedule 1 Canadian Chartered Bank payable to the Vendor's Solicitors (or as they may direct) on the Closing Date subject to the adjustments hereinafter set forth.

All deposit cheques shall be made payable to the Vendor's Solicitors in trust and shall be delivered by the Vendor to the Vendor's Solicitors forthwith after the Vendor's receipt thereof. All funds shall, subject to what is contained in this Agreement to the contrary, be held pending completion or other termination of this Agreement, and shall be credited on account of the Purchase Price together with interest thereon as provided in the Act (hereinafter defined) on the Closing Date.

3. CLOSING DATE

- (a) The Purchaser shall occupy the Residential Unit on the First Tentative Occupancy Date (as defined in the Statement of Critical Dates being part of the Taron Addendum, as hereinafter defined) or such extended or accelerated date that the Residential Unit is substantially completed by the Vendor for occupancy by the Purchaser in accordance with the terms of this Agreement including, without limitation, the Taron Addendum (the "**Occupancy Date**").
- (b) The transfer of title to the Property shall be completed on the Closing Date, as defined in this Agreement.

4. CONTRACT DOCUMENTS

In addition to the Information for Buyers of Pre-Construction Condominium Homes About the Possible Termination of Purchase Agreement which is appended to the front of this Agreement and pages 1, 2 and 3, inclusive, of this Agreement (the "**Cover Provisions**"), the following schedules are integral parts of this Agreement and are contained on subsequent pages:

Schedule "A"	-	Additional Provisions of this Agreement
Schedule "B"	-	Standard Residential Unit Finishes
Schedule "1C"	-	Additional Purchase Agreement
Schedule "1F"	-	Prohibition Act
Schedule "C"	-	Warnings and Acknowledgements
Schedule "D"	-	Confirmation of Electronic Signature and Timing for Delivery of Deposit Cheques
Schedule "E"	-	Purchaser Specific Provisions
Schedule "H"	-	Occupancy Licence
Schedule "K"		Site Plan
Schedule "O"	-	Maintenance Fee Incentive
Schedule "P"	-	Personal Information
Schedule "Q"	-	Purchaser's Acknowledgement
Schedule "R"	-	Rental of Unit During Occupancy
Schedule "T"	-	Taron Warranty Corporation Statement of Critical Dates and Addendum to Agreement of Purchase and Sale
Schedule "U"	-	Warranty Information Sheet
Schedule "V"	-	Site Plan with Fencing Details (If Applicable)

5. **BINDING OFFER**

- (a) By signing this Agreement, the Purchaser makes an irrevocable offer to purchase the Property on the terms in this Agreement. If the Purchaser's offer is accepted by the Vendor on or prior to the Irrevocable Date (as defined herein), then a binding agreement of purchase and sale (without any conditions whatsoever for the benefit of the Purchaser, including any conditions for review or approval by third party advisors of the Purchaser, financial, planning, banking, legal or otherwise) comes into existence immediately upon the Vendor's acceptance (the "**Acceptance Date**"). The Purchaser acknowledges that he or she has received all pages and Schedules to this Agreement.
- (b) Notwithstanding anything herein contained to the contrary, if the Purchaser has not delivered to the Vendor a written acknowledgement of receipt (the "**Acknowledgement of Receipt**") of each of the Vendor's Disclosure Statement and a copy of this Agreement accepted by the Vendor in order to evidence the commencement of the Purchaser's ten day statutory rescission period by no later than the fifth (5th) day following acceptance of this Agreement by the Vendor, then the Vendor may terminate this Agreement at any time thereafter upon delivery of written notice to the Purchaser. If the Purchaser does not execute the Acknowledgement of Receipt while at the sales office, the Purchaser may deliver the Acknowledgement of Receipt in the manner provided in this Agreement.
- (c) The Purchaser's offer or counter-offer or sign back to the Vendor is irrevocable by the Purchaser until fifteen (15) days from the Purchaser's execution of the offer, or counter offer or sign back (the "**Irrevocable Date**"), after which date if not accepted by the Vendor, this offer, counter-offer or sign back, as the case may be, shall be null and void, and all deposit cheques will be returned to the Purchaser. Any counter-offer or signback by the Vendor is irrevocable by the Vendor for five (5) days, after which period if not accepted by the Purchaser, such counter-offer or signback shall be null and void, and all deposit cheques returned to the Purchaser.
- (d) The Purchaser acknowledges that the Agreement obliges the Purchaser to complete the purchase of the Property in accordance with the terms of this Agreement. The Purchaser acknowledges that he or she has or will read all pages of this Agreement, including the Cover Provisions and the Schedules prior to the expiry of the 10 day rescission period, and agrees to be bound by all the terms in this Agreement.
- (e) This offer, and the Vendor's acceptance, are deemed to be made under seal, whether or not a seal is physically attached, and the parties agree and intend that their signatures alone are sufficient to make this Agreement a contract under seal.
- (f) Each sales representatives at the sales office is the agent of the Vendor and will be compensated for by the Vendor. As set out in Schedule "A", the sales representative does not have the authority to give advice to the Purchaser or bind the Vendor by any promise or representation made orally or in writing. The signature of the Vendor or the Vendor's Solicitors on a written document is required in order to bind the Vendor to a promise or representation. To the extent of any inconsistency between any provision of this Agreement, any terms of a Vendor Company published or otherwise made available in a place outside this Agreement (including without limitation any terms posted on a Vendor Company website) the provisions of this Agreement shall prevail. For further clarity, no terms of a Vendor Company published or otherwise made available in a place outside of this Agreement form part of or otherwise impact or modify the terms of this Agreement.

DATED this _____ day of _____, 202__.

SIGNED AND DELIVERED
In the presence of:

WITNESS:

(Signature)

Purchaser: _____

Date of Birth: _____

S.I.N. _____

Phone: _____

Cellular: _____

E-mail: _____

SIGNED AND DELIVERED
In the presence of:

WITNESS:

(Signature)

Purchaser: _____

Date of Birth: _____

S.I.N. _____

Phone: _____

Cellular: _____

E-mail: _____

The undersigned hereby accepts the offer and its terms, and agrees to and with the above-named Purchaser(s) to duly carry out the same on the terms and conditions above mentioned.

ACCEPTED this _____ day of _____, 202__.

Vendor's Solicitors	Purchaser's Solicitors	SIGNED, SEALED AND DELIVERED
JOSEPH & O'DONOGHUE LLP Barristers & Solicitors 20 Eglinton Avenue West Suite 1405 Toronto, Ontario M4R 1K8 Telephone: 416.932.0545 Facsimile:416.932.0541	<div></div> <div></div> <div></div> <div></div>	MATTAMY (TRU-VILLA) LTD. Per: <div></div> <div>Name: Authorized Signing Officer</div> Per: <div></div> <div>Name: Authorized Signing Officer</div> <div>We have the authority to bind the Company</div>

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CLAIRMONT CONDOMINIUMS

SCHEDULE "A"

ADDITIONAL PROVISIONS

1. DEFINITIONS

In addition to any other defined words or terms used throughout this Agreement, the defined terms set out below shall have the meanings ascribed thereto, namely:

- (a) "Act" means the *Condominium Act*, S.O. 1998, the regulations thereunder and any amendments thereto (except in the case of the Taron Addendum, in which case the reference to "Act" in the Taron Addendum means the *Ontario New Home Warranty Plan Act* R.S.O. 1990, as amended, including the regulations enacted thereunder);
- (b) "Additional Purchase Agreement" has the meaning set out in Paragraph 14(h) of this Agreement;
- (c) "Adjoining Component" means, if applicable, those areas adjacent to, or in the vicinity of the Condominium, if any, to be utilized by the Vendor or the Declarant or an affiliated or related company of the Vendor or Declarant for residential, retail, commercial and/or office purposes and includes units and common elements that may be created by registration of one or more plan(s) of condominium thereon at some future date;
- (d) "Agreement" means this agreement of purchase and sale, together with all Schedules hereto and including any amendments to this Agreement;
- (e) "Amended Elevation" has the meaning set out in Paragraph 10(p) of this Agreement.
- (f) "Building" means all buildings, structures and improvements constructed, or to be constructed, by the Vendor on the Lands;
- (g) "Business Day" has the meaning ascribed to it in the Taron Addendum;
- (h) "Closing Date" or "Date of Closing" or "Closing" means that date or dates designated by the Vendor's Solicitors as the date on which registrable transfer of title to the Property will be delivered to the Purchaser or the Purchaser's solicitor, which date shall be at least 20 days after written notice that the Creating Documents have been registered. The Vendor may, in its sole discretion, postpone the Closing Date from time to time, provided that the Closing Date shall not be later than eighteen (18) months after the Occupancy Date;
- (i) "Condominium Corporation" or "Corporation" or "Condominium" means the condominium corporation constituted under the Act by the registration of the Creating Documents;
- (j) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium and the Disclosure Statement (inclusive of the budget statement), as may be amended from time to time;
- (k) "Consultant" means any or all of the Vendor's architects, planners, engineers, technicians, technologists and other professional and business advisors whose services may be relevant in the context and includes accountants, building code agents, fire code specialists and other persons qualified to measure surface areas;
- (l) "CRA" means the Canada Revenue Agency or its successors;
- (m) "Creating Documents" means the declaration, plan, and description which are to be registered and will serve to create this Condominium, as may be amended from time to time;
- (n) "Disclosure Statement" means the disclosure statement delivered by the Vendor to the Purchaser as required by the Act;
- (o) "ETA" means the *Excise Tax Act* (Canada), as amended, and the regulations made thereunder;
- (p) "Governmental Authorities" or "Governmental Authority" means the Province of Ontario, the Municipality (including any applicable Regional government), all private or public utilities and includes a municipal council, a committee thereof, a Committee of Adjustment and/or Land Division or Severance Committee, a Minister of the provincial or federal government, and any public authority;
- (q) "HCRA" means the Home Construction Regulatory Authority which has been designated as the regulator of new home builders and vendors under the *New Home Construction Licensing Act, 2017*, as same may be amended from time to time.
- (r) "HST" means the federal portion and the provincial portion of the harmonized goods and services tax or single sales tax exigible with respect to the within transaction pursuant to the ETA;
- (s) "Interim Occupancy Period" means the period of time from the Occupancy Date to the Closing Date;
- (t) "Limitation Agreement" has the same meaning as in the Declaration, and is for convenience summarized in the Disclosure Statement;
- (u) "Mortgagee" means the Vendor's lender(s) for the development of any part of the Lands and/or the Adjoining Component;
- (v) "Municipality" means the City of Guelph;
- (w) "Occupancy Licence" means the agreement annexed hereto as Schedule "G" which sets out the terms and conditions of occupation of the Property during the Interim Occupancy Period;
- (x) "Occupancy Fee" means the monthly fee payable in advance by the Purchaser during the Interim Occupancy Period and based upon the aggregate of the following amounts:

- (i) where applicable, interest calculated on a monthly basis on the unpaid balance of the Purchase Price at the rate prescribed by the Act;
 - (ii) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable to the Property; and
 - (iii) the projected monthly common expense contribution for the Property;
- (y) **"Plan Act"** means the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. 0.31, as amended;
- (z) **"Permitted Encumbrances"** means those instruments and documents, to which the Purchaser's title will be subject being the following:
- (i) the Condominium Documents, including any agreements referred to therein, notwithstanding that they may be amended and varied from the proposed Condominium Documents contained in the Disclosure Statement;
 - (ii) any subdivision, servicing, condominium, development, public transit agreements, site plan, master site, joint user, security, access and circulation, construction licence, reciprocal, cost sharing, shared facility and like or similar agreements, party wall agreement, limiting distance agreements, encroachment agreement (s), indemnity agreement, education levy agreement, or other instrument containing provisions relating to the use, development, construction, maintenance and/or repair of the Condominium and/or the Adjoining Component;
 - (iii) all easements, licences and rights which may be required by or for the Adjoining Component or any other unit(s) in the Condominium and/or any Governmental Authority, utility, Bell or similar provider, Metrolinx and/or the Municipality, and/or owners of neighbouring lands for any purpose whatsoever including, without limitation, for the emission of noxious fumes and noise. The Purchaser shall consent to the granting of any such easements, licence and rights and shall execute all documents requisite for this purpose, whether before or subsequent to the Closing Date;
 - (iv) any leases, notices of lease, restrictions, restrictive covenants, building covenants or conditions that run with the Lands;
 - (v) any agreements relating to the sharing of costs between the Condominium and owners of neighbouring lands, including, without limitation, the Adjoining Component;
 - (vi) temporary easements in favour of the Vendor for construction, maintenance, repair, operation, sales and/or rentals relating to the Condominium, and any other component portion of the overall site currently owned by the Vendor including, but not limited to, the Adjoining Component;
 - (vii) any agreements which may or hereafter may be required by the Municipality or the Governmental Authorities and any agreements which may be desirable or necessary, in the Vendor's sole discretion, for the construction operation, maintenance and repair of the Condominium and any adjacent or neighbouring properties (inclusive of the Adjoining Component);
 - (viii) any reservations contained in the original Crown Patent;
 - (ix) any other title qualifications which do not materially adversely affect the use, enjoyment or marketability of the Property; and
 - (x) all easements, agreements and instruments recorded on the PIN pertaining to the Lands;
- (aa) **"Purchaser's Solicitors"** means a lawyer and/or law firm identified in this Agreement or appointed by the Purchaser from time to time upon providing written notice to the Vendor and the Vendor's Solicitors to act as the Purchaser's lawyer under this Agreement;
- (bb) **"Tarion Addendum"** means the mandatory Addendum issued by the Warranty Program which Addendum comprises the Warranty Program's Condominium Tentative Occupancy Date Form and includes a Statement of Critical Dates applicable to this transaction;
- (cc) **"Utility Monitor"** has the meaning ascribed thereto in Paragraph 2(h);
- (dd) **"Vendor's Solicitors"** means Joseph & O'Donoghue LLP; and
- (ee) **"Warranty Program"** means the Warranty Program and the Tarion Warranty Corporation.

2. **TERMS OF INTERIM OCCUPANCY**

- (a) If the Residential Unit is substantially completed sufficient to permit occupancy on the Occupancy Date, the Purchaser shall occupy the Residential Unit on the Occupancy Date. The Purchaser shall determine from the Vendor the time of day when the Purchaser may move into the Residential Unit.
- (b) The Act provides that the rate of interest prescribed in the Act is the rate that the Bank of Canada has most recently reported as the chartered bank administered interest rate for a conventional one-year mortgage, established or determined as of the first day of the month in which the Purchaser assumes (or is required to assume) interim occupancy of the Residential Unit. However, for ease of administration, the Vendor shall be entitled to utilize the Bank of Canada's reported chartered bank administered interest rate for a conventional one-year mortgage, established as of the first of the month immediately preceding the month in which the first interim occupancy occurs in the Condominium, and which interest rate figure may be utilized for calculating the interest component of the Occupancy Fee. All occupancy fees so paid by the Purchaser shall be re-adjusted between the parties hereto on the Closing Date, if necessary, for any variance or discrepancy between the prescribed rate of interest and the rate of interest utilized by the Vendor as aforesaid. The common expense component of the Occupancy Fee shall also be re-adjusted on the Closing Date, if necessary, between the projected monthly common expense contributions, and the final monthly common expense contributions attributable to the Property as set out in or confirmed by the final first year budget statement in respect of the Condominium. In accordance with the Act, the realty tax component of the Occupancy Fee shall be re-adjusted between the parties hereto after the Closing Date once the final realty taxes, and any omitted assessments, assessed against the Property (together with any supplementary taxes for the balance of the calendar year in which the Closing Date has occurred) have been finally established by the Municipality. The re-adjustment with respect to the realty tax component of the Occupancy Fee shall occur within ninety (90) days following the receipt of the final and all applicable supplementary realty tax bills, and any omitted assessments, issued in respect of the Property. To facilitate such last mentioned re-adjustment, the Purchaser shall forthwith deliver to the Vendor copies of the final and all supplementary realty tax bills, and any omitted assessments, issued for the balance of the calendar year in which the Closing Date has occurred forthwith after receipt thereof. The Purchaser shall effect and complete any re-adjustment with the Vendor (whether with respect to any of the components of the Occupancy

Fee or otherwise) within thirty (30) days of being requested to do so by the Vendor. Notwithstanding Section 17 of the *Assessment Act*, as amended, the Purchaser agrees that he/she is responsible for all reality taxes commencing from the Occupancy Date and shall reimburse the Vendor on demand for any such realty taxes, including any omitted assessments.

- (c) The Purchaser acknowledges that the Occupancy Fee shall not be credited by the Vendor as part of or as payment against the Purchase Price and shall not be considered as a deposit against the Purchase Price. The Purchaser shall, on or before taking possession of the Residential Unit deliver to the Vendor: (i) a series of twelve (12) monthly post-dated cheques as required by the Vendor to cover the Occupancy Fees; (ii) a certified cheque or a bank draft for the prorated Occupancy Fee period between the Occupancy Date and the end of the month in which the Occupancy Date occurs; and (iii) any and all other documents required by the Vendor.
- (d) The Purchaser acknowledges and agrees that the issuance of either a Consultant's certificate of substantial completion or such other confirmation that the Property has met the Governmental Authorities minimum standards for occupancy shall, subject to the provisions of Section 8 of the *Tarion Addendum*, constitute complete and absolute acceptance by the Purchaser of all construction matters, and the quality and sufficiency thereof.
- (e) The Vendor shall indemnify the Purchaser against any liability for any 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 Act*, R.S.O. 1990, and any amendments thereto, and the Purchaser shall not claim any lien holdback, notwithstanding that the Vendor has not fully completed the Property or the common elements.
- (f) Notwithstanding what is contained in paragraph 2 (a) above, at the sole discretion of the Vendor, the Purchaser may not be allowed to occupy the Residential Unit until the occupancy requirements of any relevant Governmental Authority have been complied with and, if the Purchaser shall occupy the Residential Unit prior to the compliance of the aforesaid occupancy requirements, the Purchaser shall indemnify the Vendor for any costs, charges or penalties payable by, or claimed against, the Vendor as a result thereof.
- (g) Notwithstanding the occupancy of the Residential Unit and the delivery of title thereto, the Vendor or any person authorized by it shall be entitled at all reasonable times, (except in the case of an emergency or perceived emergency, in which event the Vendor shall have immediate entry into the Property) to enter the Property in order to make inspections or to do any work or repairs therein or thereon which may be deemed necessary by the Vendor in connection with the completion, rectification or servicing of any installation in the Property and such right shall be in addition to any rights and easements created under the Act.
- (h) The Purchaser covenants and agrees that, if required by the Vendor, it shall enter into such form of utility supply and services agreement with utility monitor(s) and/or utility provider(s) selected by the Vendor or declarant or affiliate (the "**Utility Monitor**") in the form required by the Utility Monitor, which may be a requirement of the Vendor's obligation to provide occupancy of the Residential Unit to the Purchaser or a pre-condition to Closing, such date to be at the sole and absolute discretion of the Vendor. Furthermore, the Purchaser acknowledges that such agreement may require the Purchaser to deliver a security deposit to the Utility Monitor prior to the Occupancy Date or the Closing Date, the determination of which date to be at the Vendor's sole and absolute discretion, and the Purchaser agrees to deliver such security deposit to the Vendor on the Occupancy Date or the Closing Date, at the Vendor's sole and absolute discretion.
- (i) In the event the Purchaser does not notify the Vendor or the Vendor's Solicitor, in writing, of the name, address, phone number and telefax number of the Purchaser's retained solicitor, within 15 days of the Date of Acceptance, then the Purchaser shall be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on the Occupancy Date or Closing Date, as the case may be) for all additional legal fees and ancillary disbursements (including without limitation, all additional photocopying and delivery charges) which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to prepare and deliver an interim or final closing package to the Purchaser initially (and/or to thereafter subsequently prepare and deliver another interim or final closing package to the Purchaser's solicitor) with the Vendor's Solicitor's legal fees for implementing same being a minimum of \$500.00 plus HST, for each additional interim or final closing package, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing. If the Purchaser notifies the Vendor or the Vendor's Solicitors of a change in the Purchaser's Solicitors (i.e., the Purchaser retaining a different lawyer) after the interim closing or final package (as the case may be) has already been prepared for the original Purchaser's solicitor, then the Purchaser shall likewise be obliged to pay a minimum of \$500.00 plus HST, to the Vendor or the Vendor's Solicitors in order to reimburse the Vendor for its legal fees incurred in preparing a second interim closing or final closing package for the subsequent Purchaser's solicitor. All such required payments shall be made by certified cheque to the Vendor's Solicitors and paid on the Occupancy Date or the Closing Date (as the case may be).
- (j) The Purchaser covenants, acknowledges and agrees that during the Interim Occupancy Period, the Purchaser shall not be entitled to make any alterations or additions to the Property, or to install any construction changes, finishes or items to the Property without the prior written consent to the Vendor, which consent may be unreasonably withheld or delayed.
- (k) The Purchaser covenants and agrees that it shall enter into any utility services or similar agreement with any utility provider(s) in the form required by such utility provider(s) and, in addition, execute any documentation required by the provider(s) of the rental property which may be a requirement of the Vendor's obligation to provide occupancy of the Residential Unit to the Purchaser.

3. **TITLE**

- (a) The Vendor shall not be obligated to obtain or register on title to the Property a release of any of the Permitted Encumbrances, nor shall the Vendor be obliged to remove any of the Permitted Encumbrances, and the Purchaser shall satisfy himself or herself as to compliance therewith. If there are any outstanding work orders pertaining to the Condominium on either of the Occupancy Date or the Closing Date, the Vendor shall take reasonable steps, within its discretion, to assure any relevant Governmental Authority that such outstanding work will be attended to and, notwithstanding the existence of such notice or work orders, the Purchaser shall complete this transaction and accept the Vendor's undertaking to rectify and/or repair any work which is the subject of such outstanding work orders within a reasonable time thereafter.
- (b) If the Property is encumbered by one or more mortgages, charges, debentures or trust deeds in favour of a Mortgagee that are not to be assumed by the Purchaser, the Purchaser shall accept the Vendor's written undertaking to discharge the same from title within a reasonable time after the Closing Date, provided such undertaking of the Vendor is accompanied by a written statement from the Mortgagee confirming the amount required to be paid to obtain a discharge with respect to the Property, a direction from the Vendor directing payment of the amount specified by such Mortgagee, and an undertaking of the Vendor's Solicitors to register such discharge as and when received.
- (c) The Purchaser shall execute all documents, without payment by the Vendor which may be reasonably required in order to convey or confirm the Permitted Encumbrances and shall, if required by the Vendor, extract a similar covenant in any agreement entered into with any subsequent purchaser.
- (d) This Agreement shall be subordinated to and postponed to any mortgages on the Lands arranged by the Vendor and any advances made thereunder from time to time.
- (e) This Agreement is personal to the Purchaser, and does not create an interest in, or a right to a lien against the Property, the Building and/or the Lands. The Purchaser shall not register, or cause to be registered on title, notice of this Agreement nor any notice thereof,

nor any caution with respect thereto, nor any certificate of pending litigation or other similar court process, nor shall the Purchaser give, register or permit to be registered any encumbrance against the Lands or sell, encumber or make any other disposition of the Property, until after the Closing Date. Without limiting the generality of the foregoing, the Purchaser on his or her behalf and for his or her assigns and successors, further agrees that neither the Purchaser nor his or her assigns and successors shall be entitled to register against the title of the Lands or Property any of the documents referred to above either before or after the Closing in order to secure a purchaser's lien and/or a right to specific performance, even if there is a default or breach in this Agreement by the Vendor. The Purchaser and his or her assigns and successors hereby elect to pursue any remedy they may have against the Vendor as a claim for damages only, and not specific performance, and further waive any right to a purchaser's lien against title to the Lands and Property.

- (f) The deed/transfer of the Property may contain the covenants and restrictions referred to in this Agreement. The Purchaser hereby shall abide by such covenants and restrictions after the Closing Date, and, if the Vendor so requires, the Purchaser shall exact similar covenants and restrictions from any immediate successors in title to the Property, all of which shall be assigned to and for the benefit of the Vendor.

Without limiting the generality of the foregoing, the Purchaser agrees that if any contemplated and/or required rights of way, easements, licences or leases have not been determined or registered on the Closing Date, then:

- (i) the transfer of the Property to the Purchaser may contain a covenant by the Purchaser personally and for his or her successors and assigns to grant any additional easements, rights of way, licences or leases as may be required by the Vendor, declarant, developer or any municipal or governmental authority, utility or agency;
- (ii) the Purchaser personally and for his or her successors and assign shall be obliged to grant such easements, rights of way, licences and easements even if there is no covenant to do so in the transfer;
- (iii) the Purchaser shall execute all documents without charge which may be required to convey or confirm any such easements, rights of way, licences and/or leases; and,
- (iv) the Purchaser shall obtain a similar covenant in any purchase agreement entered into between the Purchaser and any subsequent purchaser, whether or not the covenant is in the transfer given to the Purchaser on the Closing Date.

4. **REQUISITIONS**

Provided that the title to the Property is good and free from all encumbrances, except the Permitted Encumbrances and save as otherwise set out in this Agreement, the Vendor shall notify the Purchaser or the Purchaser's Solicitors within a reasonable period of time after the registration of the Condominium Documents (the "**Notification Date**") and the Purchaser is to be allowed ten (10) days after the Notification Date to examine the title to the Property at his/her own expense, and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Property. If within the aforementioned time period the Purchaser furnishes the Vendor in writing with any valid objection to title which the Vendor shall be unable or unwilling to remove, or which is not capable of being covered by title insurance at the Purchaser's cost, and which the Purchaser will not waive, then this Agreement shall, notwithstanding any intervening acts or negotiations, be null and void, and all deposit monies theretofore paid shall be returned to the Purchaser with interest, from the date of termination, at the rate prescribed under the Act, save for deductions for any extras ordered by the Purchaser from the Vendor and then unpaid and a reasonable sum for the cost of repairing and cleaning the Property as a result of the Purchaser occupying the Property during the Interim Occupancy Period, and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages thereby. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title to the Property. Notwithstanding anything contained in this Agreement or in the Act or any other applicable legislation, where any encumbrance is registered on title and a discharge, or release thereof is tendered for registration, the same shall be deemed to have been discharged for all purposes on acceptance for registration, notwithstanding that the relevant registers have not yet been certified to reflect such registration. The Purchaser acknowledges that the Vendor may respond to requisitions by a standard title memo or title insurance binder (if the Vendor elects to provide title insurance) and the same shall be deemed to be a satisfactory manner of response.

Notwithstanding anything herein contained and notwithstanding the provisions of the Act or any successor legislation, or of the *Land Titles Act* (Ontario), R.S.O. 1990 (the "**LTA**") and any amendments thereto, or any successor legislation, where any mortgages, charges, debentures or trust deeds are registered on title and where discharges, cessations, partial discharges or partial cessations are tendered for registration in the appropriate Land Registry Office, such mortgages, charges, debentures or trust deeds shall be deemed to be discharged for all purposes once the discharges, cessations, partial discharges or partial cessations have been accepted for registration, notwithstanding that the parcel register or the condominium register has not been signed to reflect such registration and notwithstanding any statutory terms to the contrary as contained in the LTA, as amended and any successor legislation or the Act or any successor legislation.

5. **TENDER**

- (a) Any tender of documents or monies hereunder may be made on the Vendor or the Purchaser, or upon their respective solicitors, and money shall be tendered by negotiable cheque certified by a Canadian chartered bank, a Canadian trust company or by electronic transfer of funds.
- (b) Any tender that can be made on the Occupancy Date shall be by attendance or delivery at the Vendor's Solicitors' office between the hours of 10:00 a.m. and 12:00 p.m. or between the hours of 2:00 p.m. and 4:00 p.m., on no less than one (1) hour's advance written notice. Under no circumstances shall the Vendor's Solicitors be obliged to tender at the offices of the Purchaser's Solicitors. If at any time prior to the Occupancy Date and/or the Closing Date, the Purchaser or his or her solicitor states in writing:

- (i) to the Vendor; or
- (ii) to the Vendor's agent; or
- (iii) to a solicitor or employee of the Vendor's Solicitors,

that the Purchaser is unable or unwilling to complete the sale, then the Vendor or the Vendor's Solicitors may terminate this Agreement with liability to the Purchaser and the Vendor is relieved of any obligation to make any tender, or to complete construction of the Property. The written statement by the Purchaser or his or her solicitor of an unwillingness or inability to close during a negotiation or within a written offer (even if purportedly or actually made without prejudice) is deemed nevertheless to be a "with prejudice" submission of an inability or unwillingness to close for the purposes of this Agreement.

- (c) The Teraview Electronic Registration System ("**TERS**") is operative in respect of the Lands, the Purchaser shall be obliged to retain a solicitor who is both an authorized TERS user and in good standing with the Law Society of Upper Canada, and shall authorize such solicitor to enter into the Vendor's Solicitors' standard form of escrow closing agreement (the "**DRA**"), establishing the procedures and timing for completing this transaction, to be delivered by the Vendor's Solicitors to the Purchaser's Solicitors no later than 5 days prior to the Closing Date. The delivery and exchange of documents and monies shall not occur contemporaneously with the registration of the transfer/deed but shall be governed by the DRA.

- (d) The Vendor may choose to, in the case of funds to be delivered by the Purchaser, have the same occur electronically, through any electronic funds transfer system designated by the Vendor or the Vendor's Solicitors, and in such case:
- (i) the Purchaser acknowledges and agrees that the Purchaser or the Purchaser's Solicitor will not in any circumstances be permitted to deposit funds to the Vendor's or the Vendor's Solicitors bank account;
 - (ii) the Purchaser and or the Purchaser's Solicitor shall execute such documents as the Vendor or the Vendor's Solicitors may require in connection therewith;
 - (iii) the Purchaser shall pay as an adjustment on Closing or to the Vendor's Solicitors as the Vendor may require, any fee incurred by the Vendor or the Vendor's Solicitors in connection therewith, including all applicable bank wire transfer fees and any fees charged by any electronic funds transfer provider; and
 - (iv) the Purchaser's Solicitor shall be registered with such provider and at the request of the Vendor's Solicitors shall provide evidence of such registration to the Vendor's Solicitors at least ten (10) days prior to Closing.
- (e) The Purchaser shall not be entitled to receive a transfer/deed to the Property until all of the Purchaser's requisite closing documents are delivered to the Vendor's Solicitors and the balance of funds due on Closing are either remitted by certified cheque or by electronic funds transfer. An effective tender shall be deemed to have been validly made upon the Purchaser without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitors when the Vendor's Solicitors have:
- (i) delivered all of the Vendor's closing documents in accordance with the DRA, it being acknowledged by the Purchaser that keys to the Property shall be released directly from the sales office or the construction site office or management office and the Vendor shall not otherwise be required to produce or deliver the same;
 - (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) completed all steps required by TERS to give the Purchaser's solicitors access to the "in preparation" transfer for the Property in order to complete the transaction that can be performed by the Vendor's Solicitors without the co-operation or participation of the Purchaser's Solicitors and the "completeness signatory" for the transfer/deed has been electronically "signed" by the Vendor's Solicitors.

The Purchaser acknowledges and agrees that the Purchaser or the Purchaser's Solicitor will not in any circumstances be permitted to directly deposit funds to the Vendor's or the Vendor's Solicitor's bank account.

6. ADJUSTMENTS

- (a) Unused Occupancy Fees for the Interim Occupancy Period, all utility costs including electricity, and water (unless included as part of the common expenses or payable by the Purchaser during the Interim Occupancy Period), realty taxes (including any local improvement rates), interest on the unpaid balance of the Purchase Price and common expense contributions, attributable to the Property, shall be apportioned and allowed to the Closing Date, with that day itself to be apportioned to the Purchaser.
- (b) The Purchaser shall provide the Vendor on Closing with twelve (12) monthly post-dated cheques payable to the Condominium Corporation for common expense contributions for the one year period following the Closing Date or, alternatively, and in lieu of the provision afore-referenced twelve (12) monthly post-dated cheques, the Vendor shall be entitled to require the Purchaser to complete all requisite account information in, and correspondingly execute and deliver to the Vendor's Solicitors on or before the Closing Date, a pre-authorized cheque plan form prepared by the Vendor's Solicitors or by the Vendor directly for the payment of all common expenses hereafter due or owing to the Condominium in respect of the Property from time to time, accompanied by an unsigned cheque marked "VOID" from the Purchaser's bank account on which all such common expense payments shall be drawn or deducted.
- (c) At the Vendor's option, realty taxes shall be adjusted as if the Condominium had been fully completed and separately assessed (including any supplementary assessment with respect thereto), notwithstanding that same may not have been levied, assessed and/or paid by the Closing Date, and such realty tax adjustment shall be subject to re-adjustment as and when the actual final assessment for the Property is available. In addition, the Purchaser shall, on the Closing Date, pay and/or reimburse the Vendor proportionately for any realty taxes required to be paid by the Vendor to the Municipality for the balance of the year in which the Closing Date occurs or the succeeding year after Closing.
- (d) The Purchaser shall also pay to the Vendor on the Closing Date, together with all HST payable in connection therewith:
- (i) the amount of the enrolment fee for the Property payable pursuant to the Plan Act, as well as the HCRA regulatory oversight fee and HCRA licensing fee; and
 - (ii) the sum of \$1,047.76 as reimbursement for the cost of supply and installation of the water, hydro electric and gas check or consumption meters installation connected to the Residential Unit.
- (e) An administration fee of \$500.00 plus HST shall be charged to the Purchaser for any cheque delivered to the Vendor and returned by the Vendor's bank.
- (f) If the Purchaser desires to increase the amount to be paid on the Occupancy Date at any time after the expiry of the initial ten-day statutory rescission period, or wishes to vary the manner in which the Purchaser has previously requested or indicated by execution of this Agreement to take title to the Property, or wishes to add or change any units being acquired from the Vendor, then the Purchaser shall pay a legal fee to the Vendor's Solicitors in an amount of \$500.00 plus HST, plus an amount of \$500.00 plus HST to the Vendor as an administrative charge, in order to implement any of the foregoing changes but without there being any obligation on the part of the Vendor to approve of, or to implement, any of the changes so requested. The Vendor's Solicitors legal fee and the Vendor's administrative fee will not be charged if the request is made at least sixty (60) days prior to the Occupancy Date.

In the event the Purchaser elects to change solicitors at any time on or following 60 days prior to the Occupancy Date, then the Purchaser shall pay an additional fee to the Vendor's Solicitors in an amount of \$500.00 plus HST as a legal fee for each and every such change.

- (g) The Purchaser shall provide the Vendor on the Closing Date a security deposit payable to the Condominium, or Utility Monitor, equal to three (3) months of estimated electricity and water consumption and shall pay for all such consumption commencing from the Occupancy Date. In an effort to facilitate payment to the Condominium or Utility Monitor for the cost of utility consumption (including the Utility Monitor's monthly administration fee to be set out in the utility monitoring agreement with the Utility Monitor) the Purchaser shall execute and deliver to the Vendor's Solicitors on or before the earlier of the Occupancy Date or the date that the Purchaser first occupies the Residential Unit, any agreement required to be entered into with the Utility Monitor and any authorization form for a pre-authorized payment plan for the Vendor's or Utility Monitor's charges (in the form provided to the Purchaser's Solicitors by the

Vendor's Solicitors) accompanied by an unsigned cheque marked "VOID" from the bank account to be used for making all such payments to the Condominium or Utility Monitor as appropriate.

- (h) The Purchaser shall pay to the Vendor on the Closing Date, the sum of \$95.00 plus HST for each payment tendered under this Agreement including any payment by cash, cheque or otherwise for deposits, upgrades or any other monies paid on account of the Purchase Price up to, but not including, the Closing Date, representing a reasonable reimbursement to the Vendor of the costs incurred or to be incurred by the Vendor in fulfillment of the requirements of the Act.
- (i) The Purchaser shall pay and/or reimburse the Vendor (plus HST), on the Closing Date, for the amount of any levy, charge, development charge, Section 37 and 42 charges, community benefits charges, park land contributions, education development charge, by-law and levies, as same may be amended, to a maximum of \$5,000.00. Any development charge rebates, credits or other reimbursements or reductions of levies, imposts or fees paid or credited to the Vendor from any source whatsoever shall be for the sole account of the Vendor and shall not be the basis for and shall not give rise to any right to readjustment, abatement or reduction of the Purchase Price or any claim by the Purchaser of any kind whatsoever. Increases to levies and imposition of new levies remain at all times subject to this Section 6(i).
- (j) In the event the Residential Unit includes rental property which would remain the property of the appropriate provider or other supplier of such items then, in such event, the Purchaser shall pay the monthly rental/lease charges assessed with respect thereto from and after the Occupancy Date and shall execute all requisite documentation in connection therewith without limiting any of the other provisions of this Agreement.
- (k) The Purchaser shall pay, on the Closing Date, a contribution to the reserve fund of the Condominium which will be equal to an amount of three (3) months common expenses for the Condominium.
- (l) The Purchaser shall pay and /or reimburse the Vendor on the Closing Date any sums plus HST, incurred by the Vendor or the Vendor's Solicitors in connection with preparing a T3 Trust Income Tax and Information Return, and any successor requirement, in connection with the tax reporting requirements on funds held in trust.
- (m) The Purchaser shall pay to the Vendor or the Vendor's solicitors, as the Vendor may direct, on the Closing Date, together with all HST payable in connection therewith, the sum of \$250.00 per partial discharge for each charge to be discharged from title to the Residential Unit.

The parties acknowledge and agree that, as part of and included in the Purchase Price herein, the Vendor has or will pay on behalf of the Purchaser, all taxes, levies, imposts, building permit fees (for permit obtained on behalf of the Purchaser), and all applicable development charges including education development charges applicable to the Property and/or the Lands. The parties acknowledge and agree that these amounts may be shown separately in the statement of adjustments to be delivered to the Purchaser prior to Closing.

Any reference to "Vendor" in this paragraph, as it pertains to payment and/or reimbursement of items in this paragraph, shall include the declarant and a related or affiliated entity of the Vendor or declarant.

Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement (unless otherwise stated), or any extras or upgrades purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the ETA. In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of extras, changes, upgrades or adjustments and as a result of such increase, the quantum of the Rebate (hereinafter defined) that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "**Reduction**") then the Purchaser shall pay to the Vendor on the Closing Date (as determined by the Vendor in its sole discretion) the Reduction.

7. FINANCIAL INFORMATION

The Purchaser covenants and agrees to provide: (i) credit information so as to establish the ability of the Purchaser to perform his/her obligations hereunder within 10 days of the Date of Acceptance of this Agreement; (ii) within five (5) days after the Vendor's request, credit information required by the Vendor so as to establish the continuing ability of the Purchaser to perform his or her obligations hereunder (the "**Credit Information**"); and (iii) within fifteen (15) days of the Date of Acceptance, the name and contact information of the lawyer representing the Purchaser in this transaction. The Purchaser is hereby notified that a consumer's report containing credit and personal information may be obtained and referred to at any time in connection with this transaction and the Purchaser hereby consents to such report being obtained by the Vendor and/or any Mortgagee. If the Purchaser has not provided the aforesaid credit and lawyer information within the aforesaid time period, the Purchaser may be deemed to be in default under this Agreement.

The Purchaser shall, prior to the expiration of the condition period provided for under the Tarion Addendum, if any (the "**Purchaser Financing Condition**") produce evidence of a satisfactory mortgage commitment signed by a lending institution or other mortgagee acceptable to the Vendor, confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on Closing (the "**Commitment**"). The Purchaser, by executing this Agreement hereby irrevocably authorizes and directs any proposed Lender to release to the Vendor, at such times as the Vendor may request, all information and documentation in the Lender's possession and control respecting the Commitment and the Purchaser further agrees to provide the Lender with the necessary additional authority to provide such information to the Vendor, if such additional authority is required, without exception. If the Purchaser does not intend to rely upon mortgage funds to complete the subject transaction then the Purchaser shall provide a letter from their bank or solicitor satisfactory to the Vendor, in its sole, subjective and absolute discretion, confirming the Purchaser's ability to complete this transaction.

In addition, if required, the Purchaser shall execute an irrevocable direction acceptable to the Vendor as to form and substance whereby the Purchaser directs such lending institution to pay the net proceeds of all advances pursuant to the Commitment directly to the Vendor or as the Vendor may direct. The Vendor may, in its sole discretion, elect to accept in the place of such Commitment, other evidence satisfactory to the Vendor that the Purchaser will have available sufficient funds to pay the balance due on Closing. If the Purchaser fails to provide the Commitment as aforesaid on or before the expiry of the Purchaser Financing Condition, and the necessary Credit Information, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in the Agreement and/or at law. If the Vendor, in its reasonable discretion, determines that the Commitment or other evidence submitted by the Purchaser does not demonstrate a reasonable financial ability to complete the transaction, the Vendor may elect, in its sole, subjective and absolute discretion, that rather than terminate this Agreement additional deposits shall be payable by the Purchaser at such times and in such amounts indicated by the Vendor, in its sole, subjective and absolute discretion, provided that such further deposits total no more than an additional 10% of the Purchase Price.

8. PLANNING ACT COMPLIANCE AND CONDOMINIUM REGISTRATION CONDITIONS

This Agreement (and the completion of this transaction) shall be conditional upon compliance with the subdivision control and part lot control provisions of the *Planning Act* R.S.O. 1990, as amended, and the concomitant registration of this Condominium under the Act, which compliance and condominium registration shall be obtained by the Vendor at its sole cost, failing which (in the absence of any extension of the Closing established or implemented by the Vendor pursuant to and in accordance with the provisions of the Tarion Addendum) this Agreement shall automatically be terminated and have no further force and effect, and the Vendor and the Purchaser shall have no further liabilities or obligations hereunder, and neither of the parties hereto shall thereafter be liable to the other for any costs and/or damages that may be suffered or incurred by

them in connection with this Agreement or the termination thereof as a result of any such non-registration of the Condominium, save and except for any delay of closing compensation that may be payable by the Vendor to the Purchaser in connection therewith pursuant to the provisions of the Taron Addendum and except for any damage to the Residential Unit by the Purchaser during the Interim Occupancy Period. Upon such termination all deposits paid towards the Purchase Price shall be refunded to the Purchaser, together with all interest earned and accrued thereof at the rate prescribed by the Act and save for any deduction for the costs or price of any extras ordered by the Purchaser and as yet unpaid or any damage to the Residential Unit.

9. **PURCHASER'S SALE OR ASSIGNMENT**

The Purchaser covenants not to list for sale or lease, enter into any offer to sell or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or in the Property, nor directly or indirectly permit any third party to list or advertise the Property for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld.

10. **CONSTRUCTION MATTERS AND WARRANTIES**

- (a) The Vendor hereby notifies the Purchaser that a "Homeowner Information Package" (the "**HIP**") is available from the Warranty Program. The Vendor shall deliver a copy of the HIP to the Purchaser at a point in time after the acceptance of this Agreement and, in any event at or before the inspection provided for in subparagraph (b) below.
- (b) The Purchaser agrees to meet the Vendor's representative either personally or in the company of a designate of the Purchaser or through such designate alone at a date and time designated by the Vendor prior to the Occupancy Date to inspect the Property (the "**PDI**"), and to complete the Warranty Program Certificate of Completion and Possession, the PDI form and the Confirmation of Receipt of the HIP form and any other requisite documents all as prescribed from time to time, and required to be completed under, the provisions of the Plan Act (the "**Tarion Forms**"). The Purchaser shall be permitted to send a designate to conduct the PDI in the Purchaser's place or attend with their designate, provided the Purchaser first provides to the Vendor a written authority in form acceptable to the Vendor, appointing such designate for the PDI no later than two (2) Business Days prior to the PDI. If the Purchaser appoints the designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documents executed by the designate in the same degree and with the force and effect as if executed by the Purchaser directly. The Tarion Forms shall list all deficiencies, substitutions or items that cannot be inspected because they are dirty, incomplete or missing and shall confirm the Occupancy Date. The Tarion Forms shall be executed by both the Purchaser and the Vendor's representative forthwith after such inspection, and the Tarion Forms shall constitute the Vendor's only undertaking with respect to incomplete or deficient work. In the event that the Vendor performs any additional work to the Property in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise broadened its obligations hereunder. The Vendor shall use its reasonable commercial efforts (having regard to weather conditions, the Vendor's building schedules, the availability of supplies and services and the Purchaser's ability to access the Property) to complete or remedy all items listed in the Tarion Forms in accordance with the Plan Act. No further request for completion of items may be maintained by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further acknowledges and agrees that any warranties of workmanship or materials in respect of any aspect of the construction of the Property or of the common elements of the Condominium, whether imposed by law, equity or any legislation, shall be restricted to only those warranties deemed to be given by the Vendor under the Plan Act, and shall extend only for the period and in respect of those items stipulated or covered by the Warranty Program. The Purchaser acknowledges that he/she may be disentitled to the statutory warranties stipulated or covered by the Plan Act if the Property is not initially occupied by the Purchaser. Under no circumstances whatsoever shall the Purchaser or the Condominium Corporation have any claim against the Vendor for any alleged deficiencies or defects of materials or workmanship other than as provided for in the Plan Act.
- (c) Under no circumstances whatsoever shall the Purchaser or the Condominium be able to claim:
- (i) against the Vendor for any other alleged deficiencies or defects of materials or workmanship; and
 - (ii) against the Vendor and any other entity or person related to or affiliated with the Vendor for any alleged deficiency or defects arising therefrom including, without limitation, claims arising in negligence or nuisance.
- For greater clarity and without limiting the generality of the foregoing provisions in this Paragraph 10, the Purchaser agrees that:
- (i) neither the Purchaser nor the Condominium in respect of the common elements appurtenant of the Condominium shall have any remedy or right of action except for the warranty claim against the Vendor or declarant of the Condominium alone for the warranties prescribed in the Plan Act;
 - (ii) the Purchaser in respect of the common elements of the Condominium hereby releases the Vendor, its servants, agents, employees, directors and officers from any and all remedies, claims and causes of action (including causes of action and negligence and nuisance and any rights that may be taken against the Vendor or the declarant by third party proceedings, except the warranty rights (if any) against the Vendor alone granted by the Plan Act);
 - (iii) the Purchaser agrees that this Paragraph 10 constitutes and may be pleaded by the Vendor or any of their servants, agents, employees, officers, professional consultants, trades and suppliers and any Claim brought against any of them by the Purchaser or the Corporation as a complete defence, including the defences of waivers, estoppel and release; and,
 - (iv) the Purchaser acknowledges and agrees that the rights and remedies of Condominium against the Vendor are limited to those in the Limitation Agreement.
- (d) The Purchaser on behalf of himself/herself and the Condominium Corporation in respect of the common elements of the Condominium hereby releases the Vendor, its servants, agents, employees, directors and officers from any and all remedies, claims and causes of action including negligence and nuisance and any Claims that may be taken against the Vendor by third party proceedings except the warranty rights against the Vendor granted by the Plan Act. In addition, the Purchaser acknowledges that he or she will not have any claim for damages or nuisance arising from any delay in completing the common elements.
- (e) The Vendor shall complete the common elements of the Condominium and the Property other than the Residential Unit as soon as is reasonably practicable, but the failure of the Vendor to complete the common elements, and/or the Property as aforesaid as soon as reasonably practicable or beyond the minimum standards required by the Municipality in order to permit occupancy thereof, on or before the Occupancy Date shall in no event entitle the Purchaser to refuse to take possession of the Property and/or close the within transaction, or to fail to remit to the Vendor the entire amount of purchase monies required to be paid by the Purchaser hereunder, or to maintain any holdback of any part of the Purchase Price or of the Occupancy Fee.
- (f) The Purchaser acknowledges and agrees that any warranty certificate contemplated will be issued after the Occupancy Date and issuance of the said certificate shall not be a condition to the completion of the purchase and sale transaction, nor a condition to the Purchaser performing its obligations under this Agreement.

- (g) The attendance and completion of the inspection and the endorsement of the Taron Forms by the Purchaser or the Purchaser's designate and the Vendor as contemplated in this Agreement are prerequisites of the Vendor's obligation to provide occupancy of the Residential Unit to the Purchaser and to complete this transaction on the Occupancy Date. In the event that the Purchaser fails to attend and complete the inspection and endorsement of the Taron Forms, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law. Alternatively, if the Purchaser fails to attend the aforesaid inspection, the Vendor may, at the Vendor's discretion, complete the Taron Forms on behalf of the Purchaser, and the Purchaser hereby irrevocably appoints and authorizes the Vendor to act as his/her lawful attorney, in order to execute the Taron Forms issued pursuant to the Plan Act.
- (h) The Vendor is not responsible beyond the warranties in the Plan Act for the repair and/or rectification of any work resulting from ordinary settlement of the Property or the Condominium including (but not limited to) driveways, walkways, internal roads, patio stones, sodded areas, or for any damage to improvements or decorations caused by warpage, twisting or material shrinkage. The Purchaser further acknowledges and agrees that the Vendor shall not be liable for any secondary or consequential damage (of any kind whatsoever) resulting from any defects in material design or workmanship related to the development or construction of the Condominium. Without limiting the generality of Paragraph 10(o) of this Agreement, from and after the Occupancy Date and continuing after Closing, the Vendor shall not be responsible for any damage to any improvements, fixtures, furnishings or personal property made by the Purchaser to the Property resulting from (i) any act or omission to act of the Vendor or anyone under its direction or control, in completing outstanding matters of, or deficiencies in construction, (ii) any damage or delays and attendant costs caused by the Purchaser or any person with whom the Purchaser has had direct dealings for the upgrading and/or installation of materials or equipment or (iii) any damage caused by the use of the Property by the Purchaser, or his/her family, guests or pets.

Without limiting any other provisions of this Agreement any arrangements by the Purchaser directly with subcontractors or others for upgrading and/or installation of materials or equipment does not form part of this Agreement, and the Vendor shall have no responsibility therefore whatsoever under this Agreement or the Plan Act. Such upgrading and/or installation may be carried out only after the Purchaser obtains the Vendor's written consent concerning the date(s) and the exact nature of the work to be done, and the Purchaser shall comply with the Vendor's requirements in order that completion of the Property and the condominium registration not be delayed. Where such direct Purchaser upgrading and/or installation arrangements are so undertaken, the Vendor shall not be responsible for any delays in completion of the Unit (including any delays in having the Property substantially completed sufficient to permit occupancy thereof by the Occupancy Date, or Closing, as the case may be) nor for the attendant costs, inconvenience and damages to the Purchaser occasioned thereby. The Purchaser shall indemnify and save harmless the Vendor from and against all claims, demands, losses, damages, injuries, costs, charges and expenses which the Vendor may sustain, incur or be liable for in consequence of such upgrading and/or installation.

The Vendor may, from time to time in its sole and absolute discretion, or as required by any Governmental Authority or the Mortgagee, change, vary or modify the plans and specifications pertaining to the Property or the Condominium (including architectural, structural, engineering, landscaping, grading, mechanical, electrical, site service or other plans) from the plans and specifications existing at the time the Purchaser has entered into this Agreement, or as same may be illustrated in any sales brochure, drawing, model, rendering, display, sales office or otherwise, and the Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its agent(s) for any such changes, variances or modifications, nor shall the Purchaser be entitled to any notice thereof. Without in any way limiting the generality of the foregoing provision, the Purchaser is advised that the current renderings, models and illustrations of the Building may be revised by any or each of the following: (i) raising the height of the ground floor of the Building; (ii) limiting the use of stucco and replacing it with fibre cement board; and (iii) incorporating a brick ledge to the masonry. Where any such change, variation or modification is material or substantial in nature, the Purchaser's only recourse and remedy shall be the termination of this Agreement within 10 days after the Purchaser is notified or otherwise made aware of the material change as provided for in the Act and the return of the deposit monies paid under this Agreement, together with interest accrued thereon from the date of notification at the rate prescribed by the Act. The Purchaser acknowledges that the model and type of Residential Unit herein described, or as may be pictorially represented in any models, drawings, illustrations or renderings, may have a reversed architectural lay-out. The Purchaser further expressly acknowledges that the Vendor's ability to change, vary or modify plans and specifications is an essential requirement for the successful completion of the project. As a result, the Vendor may alter the model and type of the Residential Unit purchased by the Purchaser. The Purchaser further expressly acknowledges that the Vendor's ability to change, vary or modify the plans and specifications pertaining to the Property is an essential requirement for the successful marketing and completion of the project (which is agreed to be to the mutual benefit of the Vendor and all unit purchasers) and in consideration of the Purchaser assuming this risk of potential major or minor changes to the Property, the Purchaser acknowledges having received the benefit of a sale price which may (or may not) be lower than the prices that are (or may be) applicable to units comparable to the Residential Unit, when the same shall have been fully constructed and completed. If such alteration is material, the Purchaser may terminate the Agreement as herein provided and all monies heretofore paid by the Purchaser to the Vendor shall be returned with interest from the date of notification at the rate prescribed by the Act and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages in respect thereof. The Purchaser further acknowledges and agrees that:

- (a) the relocation of the parking unit to an area different from that shown to the Purchaser on any plan; and
- (b) a reduction in the area of or the existence of bulkheads, wiring, pipes and/or all utilities, services or columns that limit or reduce the size of a parking unit and/or locker unit, providing that the change meets or can in the future be grate permission by a Governmental Authority to meet the requirements for a parking unit and/or locker unit as the case may be,

shall be deemed to be minor and the Purchaser shall not be entitled to compensation or to terminate this Agreement in respect of the same. If, in the sole and absolute discretion of the Vendor, it is necessary that an application to the Committee of Adjustment be processed subsequent to Closing in connection with any non-conforming parking unit and/or locker unit and/or combined parking/locker unit, then the Purchaser does hereby consent to such application being made in the name of the Purchaser and hereby covenants to execute any documentation in connection with such application, without cost, forthwith upon the Vendor's request. In addition, the Purchaser hereby grants the Vendor the right and authority pursuant to a power of attorney to execute all such documentation in connection with such application.

- (i) The Purchaser specifically acknowledges and agrees that the location of the drains, heating, cooling, boilers components/units and/or water tanks (or combination thereof) within the Residential Unit as may be presently depicted on any drawings, illustrations, renderings or models may be relocated to different locations within the Residential Unit or the Condominium all in the Vendor's sole and absolute discretion. The Purchaser further acknowledges that any model suites displayed or to be displayed in the Vendor's sales office or elsewhere may include or contain items of finishing, furniture and/or equipment and/or be constructed with/by methods and materials which are not, to be used or contained in the Property or included in the Purchase Price. The Purchaser further acknowledges that the Vendor may, from time to time in its sole and absolute discretion, for whatever reason, change, vary or modify the number, size and/or location of any windows, columns and/or bulkheads within or adjacent to (or comprising part of) the Residential Unit, from the number, size and/or location of same as displayed or illustrated in any sales brochures, models or floor plans previously delivered as shown to the Purchaser, including the insertion or placement of any windows, columns and/or bulkheads in one or more locations within the Residential Unit which have not been shown or illustrated in any sales brochures, models or floor plans previously delivered and shown to the Purchaser (regardless of the extent or impact thereof) as well as the removal of any windows, columns and/or bulkheads from any locations previously shown or illustrated in any sales brochure, model or floor plan in the sales office or otherwise. The Purchaser further acknowledges that various types of flooring, such as, but not limited to, carpets, marble, tile and/or wood floors may result in different heights in the transitional areas between them, and that the Vendor may use thresholds as determined by the Vendor in the transition between such areas. The Purchaser further acknowledges, that it may be necessary during construction of the Residential Unit to construct the exit from the interior to the balcony, patio or terrace adjacent to the Residential Unit, if any, with one or more steps leading from the floor of the interior to the balcony and/or terrace. Furthermore, in calculating the height of the Residential Unit, the

Consultant shall measure the ceiling height from the upper surface of the floor/slab (or joists) to the under side of the concrete ceiling slab. Where ceiling bulkheads and/or drop ceilings are installed within the Residential Unit and/or where drop ceilings are required, then the ceiling height of the Residential Unit will be less than that indicated on any plans, schedules and drawings and the consultant will measure ceiling heights without regard to bulkheads and drop ceilings and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever. The Purchaser further acknowledges and agrees to a reduction or increase in either (i) the total area of the Residential Unit of up to five percent (5%); or (ii) the area, or a single dimension, of any one room of up to ten percent (10%), in either case when calculating area, using Tarion's published uniform method for the calculation of floor area (and in addition to the equivalency tolerances provided for by such method).

- (j) Notwithstanding anything contained in this Agreement to the contrary, if construction of the Residential Unit is not completed on or before the Occupancy Date or any extension thereof as hereinbefore contemplated, for any reason except for the Vendor's wilful neglect, or if the Purchaser cannot take possession of the Residential Unit on the Occupancy Date by reason of any fire, damage or other perils, hazards or damages whatsoever occasioned thereto, the Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or damage, and specifically shall not be responsible for any costs and expenses incurred by the Purchaser in obtaining alternate accommodation pending the completion of construction of the Property or the rectification of the damage, nor for any costs incurred in having to store or move the Purchaser's furniture or other belongings pending such completion or rectification work, except such compensation as may be specifically paid under the Plan Act.
- (k) The Vendor (its invitees, agents, trades and designees) shall have the right to enter upon the Property, after the completion of the within transaction, in order to complete and/or rectify those items required to be completed and/or rectified by the Plan Act, the Tarion Forms or as the Vendor requires. The Vendor shall complete and/or rectify same within a reasonable time after the Occupancy Date or Closing Date, as required by the Plan Act, having regard to the availability of equipment, materials and labour and access thereto.
- (l) The Purchaser acknowledges and agrees that insofar as any wood finishes, marble tile, granite, carpeting, hardwood flooring, tiles, kitchen cabinetry or other manufactured finished materials installed within the Residential Unit by the Vendor are concerned:
- (i) the colour, texture, grain and/or shading of such wood finishes, marble tile, granite, carpeting, wood flooring, tiles, kitchen cabinetry or other manufactured finished materials may vary from that of those selected by the Purchaser from the Vendor's samples due to the variations of shading, grain and dye lots produced or manufactured by the suppliers; and
 - (ii) the colour, finish and/or grain of wood products (including wood flooring) may vary from that of the wood selected by the Purchaser from the Vendor's samples, in as much as wood is a natural material which inherently cannot be precisely replicated or matched with other pieces of samples, thereby accounting for variations of colour, finish and/or grain even within the same lot or section of wood;

and the Purchaser shall accordingly be estopped from claiming any entitlement to any abatement of the Purchase Price, or any replacement (in whole or in part) of any wood finishes, marble tile, granite, carpeting, wood flooring, tiles, kitchen cabinetry or other manufactured finished materials so installed, or any other relief as a result or claim for compensation of the variations hereinbefore described or contemplated.

- (m) The Purchaser acknowledges and agrees that the Vendor's obligations and liabilities with respect to the minimum quality of the construction of the Property in the Condominium and the timelines of warranty work are as set out in the Ontario Building Code, the Fire Code, the standards of the Municipality, the terms of any Permitted Encumbrances and the requirements of the Plan Act, all of which are binding on the Purchaser. For the purposes of this Agreement, such requirements mean the minimum statutory requirements of the Plan Act and all minimum standards and requirements set out in all Builder Bulletins (and, once implemented, the Registrar Bulletins which are amending, supplementing or replacing the Builder Bulletins) and Construction Performance Guidelines and other terms, standards, conditions and obligations set out in writing by the Plan Act and intended by it to be binding upon the Vendor. The Vendor shall not be obliged to build the Property and/or the Condominium or to compensate the Purchaser or perform warranty repairs to any other standard or criteria except in the minimum standards in accordance with the Plan Act or (if applicable) the Building Code or the Fire Code and/or any other applicable requirements of the Municipality or any other public authority or agency.
- (n) The Purchaser acknowledges and agrees that the only legal duty owed by the Vendor, and the only warranties and representations the Purchaser will receive from the Vendor, are those written in this Agreement and the warranty provided by law under the Plan Act. There are no other express or implied legal duties or representations or warranties with respect to the Property or to any aspect of the construction of the Residential Unit. Any common law duties and representations, any common law alternative and/or concurrent remedies, and any implied duties or implied warranties at common law or by sales material or by the sales representative are excluded from this Agreement and waived by the Purchaser.
- (o) In the event that architectural control over external elevations of the Property is imposed by the Vendor and/or the Municipality, and the Vendor is required, in compliance with such architectural requirements, to construct an external elevation of the Property other than as specified in this Agreement (the "Amended Elevation"), including without limitation the elimination of walkouts and/or lookouts, the Purchaser hereby irrevocably authorizes the Vendor to complete the Property including the required Amended Elevation in lieu of the elevation specified in the Agreement.
- (p) The Purchaser acknowledges and agrees that the Vendor may, from time to time in its sole and absolute discretion, due to site conditions or constraints, for marketing considerations or for any other reason, including without limitation any request or requirement of any Governmental Authorities or any request or requirement of the Vendor's architect or other Consultant change the municipal address or numbering of the Residential Unit (in terms of the unit number and/or level number ascribed to any one or more of the units comprising the Residential Unit).

In the event the Vendor adds additional levels to the Condominium above the top level, notice will be provided to purchasers of residential units on the top level, informing them of their right to enter into an amendment to their purchase agreements to purchase a residential unit on a higher level upon payment of a premium determined in the sole and absolute discretion of the Vendor. Purchasers shall have ten (10) days from receipt of the notice to execute the amendment, to be provided by the Vendor, referencing the change. Should a purchaser not exercise this right all terms and conditions of his purchase agreement shall remain in full force and effect and unamended.

11. FINISHES & APPLIANCES

- (a) Within fourteen (14) days after notification by the Vendor, the Purchaser shall complete the Vendor's colour and material selection form for those items of construction or finishing for which the Purchaser is entitled to make selection pursuant to this Agreement, failing which the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law or, in the alternative, the Vendor may complete the same in its sole and absolute discretion, on behalf of the Purchaser and the Purchaser shall be bound by the Vendor's selection and the Vendor shall not be liable for any delays in having the Property ready for occupancy on the Occupancy Date. The Purchaser acknowledges that the Vendor's scheduling requirements are paramount and that the Purchaser will be required to attend at times and locations selected by the Vendor specified above and a failure to attend to the appointment on the date and time fixed by the written notice is an act of default. The Purchaser acknowledges that any delay in making selections and/or re-selections may prejudice the Vendor's construction schedule and/or delay the Occupancy Date and/or the Closing Date. Except for direct order approved in writing by the Vendor from suppliers as set out in the appointment or

appointments, all selections must be made on the Vendor's form and will be made under the Vendor's usual terms and conditions which govern payment, selection, substitutions, completion, credits, refunds and limitations on selections, which terms and conditions are binding on the Purchaser. The Purchaser acknowledges that only the items set out in Schedule "B" are included in the Purchase Price, and that furnishings, decor, improvements and samples are for conceptual and display purposes only and are not included in the Purchase Price unless specified in Schedule "B". The Purchaser shall have no selection whatsoever insofar as exterior colours, designs and materials or finishings of the Condominium are concerned. The Purchaser further acknowledges that selections of exterior colours, designs and materials may be subject to architectural approval from a third party or the Municipality, over which the Vendor has no control. All selections of items of construction or finishing for which the Purchaser is entitled to make selection pursuant to this Agreement are to be made from the Vendor's samples. If the Purchaser's colour, material, construction or finishing selections are unavailable for any reason whatsoever, the Vendor shall give to the Purchaser seven (7) days prior written notice of such unavailability, during which period, the Purchaser may make an alternate selection. If the Purchaser fails to make an alternate selection as aforesaid, the Vendor may substitute in its sole and absolute discretion, without the consent of the Purchaser, materials or finishing which are of equal or better quality, whether the same are different in colour and/or finish. The opinion of the Consultant as to the difference in quality is final and binding on the Purchaser. The Purchaser also agrees that the finishing materials contained in any model, suite or sales centre (including, but not limited to, broadloom, furniture, electrical and plumbing fixtures, countertops, appliances, flooring materials and wall finishes, upgraded kitchen cabinets, stained staircase and railing) may be for display purposes only, and may not be included in the Residential Unit or be of the same grade, type or quality as what is to be included pursuant to this Agreement. The Purchaser further acknowledges and agrees that both the choice of samples (either from the Vendor's samples or available from the Vendor's suppliers) and the upgrade prices are subject to change without notice. The Purchaser shall be entitled to send a designate to complete the Vendor's colour and material selection form(s) in the Purchaser's place, provided the Purchaser first provides to the Vendor a written authority, in form approved by the Vendor, appointing such designate. If the Purchaser appoints a designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all the documents executed by the designate to the same degree and with the force and effect as if executed by the Purchaser directly. If there is more than one Purchaser, each Purchaser appoints each other Purchaser as his or her representative and agent with full authority to make colour/material selections and to enter into additional agreements for optional extras. As a result, any such selections or agreements for extras made by any one Purchaser shall be binding on all other Purchasers as if they had made such selections or entered into such agreements themselves. In the event that, in the Vendor's sole discretion, there is any inconsistency in the selections and the timings of the selections as between the Purchasers, the Vendor shall be entitled to rely upon the selection presented by the first Purchaser of the two or more to respond. The Purchaser is not entitled to change its original interior or exterior selections (including, among other things, materials, colours, styles, shutters, windows, etc.) without the prior written approval of the Vendor, to be granted or withheld in its sole discretion, and if granted the Vendor shall be entitled to charge an administration fee of \$800.00 (plus HST) in addition to the price of the revised selections.

- (b) The Purchaser covenants and agrees to pay the Vendor, in advance, for all extras or changes (plus HST) specifically ordered by the Purchaser from the Vendor and to pay for the same forthwith upon demand. If this transaction does not close, by reason of the default of the Purchaser, the Vendor shall retain any sums so paid for extras or changes, whether installed or not, and shall not be obligated to return same to the Purchaser and the Vendor shall be allowed to deduct from any deposit or deposits paid to the Vendor any amounts remaining unpaid for extras or changes.
- (c) Where any extras or upgrades so ordered are not available to the Vendor for any reason whatsoever or are not, or cannot be, installed, in the sole and absolute discretion of the Vendor, the Vendor shall refund to the Purchaser, on a timely basis after the Closing Date, all monies paid for such extras or upgrades without interest, and the Purchaser shall have no recourse, action or claim against the Vendor whatsoever with respect thereto. The statutory declaration of a Consultant or supplier or an officer of the Vendor stating the amount of the calculation for an incomplete or unavailable item is conclusive and binding on the Purchaser. The Purchaser also agrees that any amounts so calculated and/or credited shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras and upgrades which remain incomplete or unavailable as aforesaid. If the credit or refund is not available or included in the adjustments on the Closing Date, the Vendor shall be entitled to defer payment for a reasonable period of time following the Closing Date.
- (d) The Vendor shall not be responsible or liable in any way to the Purchaser for the quality of, and/or workmanship with respect to the extras and/or upgrades unless same are purchased from and/or constructed directly by the Vendor.
- (e) The Purchaser covenants that it shall not enter onto the Property prior to the Occupancy Date without the express written authority of the Vendor and accompanied by a representative of the Vendor. The Purchaser also covenants that he or she will not under any circumstances, perform or have performed any work of any nature or kind whatsoever on the Property prior to the conveyance of the Property to the Purchaser and in the event of a breach of this covenant, the Vendor shall, in addition to any other remedy, be entitled to take whatever steps are necessary to remove, correct or remedy any such work and the cost or expenses thereof plus a fifteen (15%) percent administration fee, plus HST, shall be paid forthwith upon demand to the Vendor, failing which the Vendor shall be entitled to terminate this Agreement.

Without limiting the generality of the foregoing, the Vendor's sales representatives, property managers and construction site employees do not have authority to waive these requirements or to authorize any work contrary to this paragraph and the Purchaser must receive a written authorization or waiver from an authorized signing officer of the Vendor. Any breach of this covenant by the Purchaser is an act of default. In addition to any other remedy granted to the Vendor by this Agreement, the Vendor (and/or the Condominium after registration of the Creating Documents if the alterations affect the common elements of the Condominium) shall be entitled to enter into the Property to remove, correct or remedy any such work and the costs or expenses thereof plus a fifteen percent (15%) management and supervision fee, plus HST, shall be paid by the Purchaser to the Vendor (or the Condominium Corporation, where applicable) within fifteen (15) days of written demand. The legal fees of the Vendor or the Condominium performing the work to enforce collection of these sums shall also be payable by the Purchaser on a full indemnity basis.

12. NOTICES

- (a) Any notice required to be delivered under the provisions of the Taron Addendum shall be delivered in the manner required by Paragraph 14 of the Taron Addendum.
- (b) Any other notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, registered mail, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's Lawyer to their respective addresses, including electronic e-mail addresses indicated herein or to the address of the Residential Unit after the Occupancy Date and to the Vendor at 6696 Financial Drive, Mississauga, Ontario, L5N 7J6, Attention: Customer Care Specialist, Clairmont, or to the Vendor's Solicitors at the address indicated on the front page(s) of this Agreement or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand, by electronic mail or by facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and statutory holidays. This Agreement or any amendment or addendum thereto may, at the Vendor's option, be properly delivered if it is delivered by facsimile transmission or if a copy of same is computer scanned and forwarded by electronic mail to the other party. The Purchaser acknowledges that the Vendor reserves the right to provide notices contemplated by this Paragraph 12(b) in the manner herein set forth in this Paragraph 12(b) or in the manner for notice set forth in Paragraph 13(a) and, furthermore, that the Vendor may alternate the manner of notice between the requirements of Paragraph 12(a) and Paragraph 12(b) with respect to notices under Paragraph 12(b).
- (c) Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement (save as may be specifically required to be delivered differently by the Taron Addendum) may be given or delivered and accepted or received by the Purchaser's Solicitors on behalf of the Purchaser and by the Vendor's Solicitors on behalf of the Vendor.

In the event of any amendment to this Agreement by the Purchaser, the Vendor, the Purchaser's Solicitors or the Vendor's Solicitors (including an addendum or amending agreement) then each and every change shall be deemed to provide that time is of the essence whether so expressed in such addendum or amending agreement.

13. **POWER OF ATTORNEY**

- (a) The Purchaser hereby irrevocably constitutes and appoints the Vendor to be his/her lawful attorney, in order to execute any deposit receipt issued pursuant to Plan Act, as well as any excess condominium deposit insurance policy documents.
- (b) If the Purchaser is comprised of more than one individual, each individual (hereinafter referred to as the "**Donor**") hereby constitutes and appoints the other to be and act as the Donor's lawful agent and attorney, in order to execute the Purchaser's Acknowledgement of receipt of the Disclosure Statement (or amended Disclosure Statement), the Acknowledgement of Receipt of a copy of the fully executed Agreement and/or for the purposes of receiving notices required or desired to be delivered by the Vendor pursuant to this Agreement.

14. **HST & PROPERTY TAX**

- (a) Subject to paragraph 15 herein, it is acknowledged and agreed by the parties hereto that the Purchase Price includes a component equivalent to the HST applicable as at the date hereof to this purchase and sale transaction, less the federal new housing rebate referenced in Section 254 of the ETA (the "**GST Rebate**") and the Ontario new housing rebate referenced in Section 41 of the *New Harmonized Value-added Tax System Regulations, No. 2* (the "**HST Rebate**").
- (b) The Purchaser hereby represents and warrants to the Vendor that the Purchaser qualifies for the GST Rebate, if any is available, and the HST Rebate (hereinafter sometimes collectively referred to as the "**Rebates**").
- (c) Notwithstanding anything to the contrary in this Agreement, the Purchaser hereby transfers and assigns to the Vendor all of the Purchaser's right, interest and entitlement now or in the future to the Rebates and agrees to execute and deliver to the Vendor, forthwith upon the Vendor's request for same and in any event on or before the Closing Date, all requisite documents and assurances that the Vendor may reasonably require to enable the Vendor to obtain the benefit of the Rebates including, without limitation, Form GST190 (the "**Rebate Form(s)**") in original wet signature i.e. not a photo or electronic copy and not a digitally signed version.
- (d) The Purchaser shall indemnify and save the Vendor harmless from and against any and all loss, costs, damages, taxes and/or liability (including any HST or property taxes, plus penalties and interest thereon and any reasonable legal costs in connection therewith) which the Vendor may suffer, incur or be charged with as a result of:
- (i) the Purchaser's failure to qualify for the GST Rebate or the HST Rebate;
 - (ii) the Purchaser having qualified initially but being subsequently not entitled to the GST Rebate or the HST Rebate; or
 - (iii) any amendment to the ETA, or applicable successor legislation, in force as at the date when HST becomes payable in respect of this purchase and sale transaction, the effect of which is to increase the rate of HST payable herein or to decrease the amount of the one or both of the Rebates, or both.

This indemnity shall survive indefinitely the completion or termination of the Purchase Agreement. It is understood and agreed by the parties hereto that should the Purchaser not qualify for the GST Rebate, if any is available, or the HST Rebate or fail to deliver to the Vendor the Rebate Form(s) (duly executed by the Purchaser) by the Closing Date, then notwithstanding anything contained herein (or in the Purchase Agreement) to the contrary, the Purchaser shall be obliged to pay to the Vendor, by certified cheque delivered on the Closing Date, an amount equivalent to the GST Rebate or HST Rebate, or both, as the case may be, as well as an amount of \$500 in legal fees, all in addition to the outstanding balance of the Purchase Price. It is further understood and agreed by the parties that in the event that the Purchaser intends to rent out the Property before or after the Closing Date, the Purchaser shall not be entitled to the Rebates, but may nevertheless be entitled to pursue, on his own after the Closing Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to the ETA and the Regulations thereto.

- (e) The Purchaser's failure to pay or remit to the Vendor on the Closing Date the HST exigible in connection with this transaction, or if required pursuant to this paragraph 14 to deliver to the Vendor the Rebate Form(s), duly executed by Purchaser, or if required pursuant to this paragraph 14 to pay to the Vendor by certified cheque an amount equivalent to the GST Rebate or HST Rebate, shall constitute a fundamental breach of contract, entitling the Vendor to immediately terminate this Agreement and to retain all deposit monies theretofore paid (together with all monies paid for any extras or changes requested to be made to the Residential Unit) as its liquidated damages and not as a penalty, without prejudice to any other rights or remedies available to the Vendor at law or in equity.
- (f) Without limiting any of the foregoing provisions, the Purchaser further covenants and agrees that in the event that any assignment of the Purchase Agreement, amendment to the Purchase Agreement, novation to the Purchase Agreement, re-instatement of the Purchase Agreement or the acquisition of any upgrades or extras results in the GST Rebate or HST Rebate not being capable of being assigned, in whole, by the Purchaser to the Vendor, then the Purchaser shall pay to the Vendor such forgone amount by certified cheque on closing in the same manner as hereinbefore contemplated for repayment where purchasers do not qualify for the GST Rebate or HST Rebate.
- (g) Notwithstanding any provision herein to the contrary, if the Purchaser does not qualify for the Rebates, or any of them, or fails to deliver the requisite documentation in connection therewith or takes any action that might disentitle it from receiving the Rebates (such as a resale or rental listing), then, if discovered prior to Closing, the amount of the Rebates shall be paid to the Vendor on Closing or, if discovered after Closing, the Purchaser shall pay the Vendor by certified cheque the amount of the Rebates forthwith upon demand and shall indemnify the Vendor from any loss of the Rebates. Notwithstanding any provision to the contrary in this Agreement or in the applicable legislation, if at any time, in the view of the Vendor or the Vendor's Solicitors, the Purchaser's information might be inaccurate, incomplete or untruthful such that the Rebates, or any of them, may not be properly collected by the Vendor, the Vendor shall be entitled in its sole, subjective and absolute discretion to increase the Purchase Price by the amount of the Rebates and the Purchaser shall pay such additional sum on Closing.
- (h) The Purchaser acknowledges and agrees that if, at any time on or before the Date of Closing, the Purchaser is or becomes a party to another uncompleted agreement of purchase and sale for the purchase of a residential property with the Vendor or with any other vendor selling Mattamy-branded homes (for the purposes of this paragraph and Paragraph 32(n) of this Agreement, an "**Additional Purchase Agreement**"), whether before or after the Date of Acceptance, the Purchaser will not be credited under any circumstances with the Rebate described in Paragraph 14 of Schedule "A", and the amount thereof shall be added to the Purchase Price as contemplated by Paragraph 14, with respect to both this Agreement and the Additional Purchase Agreement.
- (i) The Purchaser agrees and acknowledges that the Vendor may request that the Rebate Forms be completed in the name of the Vendor or any person that is designated by the Vendor including, inter alia, any party in which the Vendor may have been acting as the disclosed or undisclosed agent for when entering into this Agreement. The Purchaser agrees to execute and provide to the Vendor all Rebate Forms and, to the extent the Vendor has not received adequate Rebate Forms, the Purchaser hereby nominates and appoints any officer of the Vendor (or any other party as may be directed by the Vendor) as the Purchaser's true and lawful attorney and agent pursuant to

the provisions of the *Powers of Attorney Act* (Ontario) with full power and authority in the Purchaser's name, place and stead to execute, swear to and record any and all documents that may be required in order to have the Rebates paid and/or credited to the Vendor or any other person that is designated by the Vendor including, inter alia, any party in which the Vendor may have been acting as a disclosed or undisclosed agent for when entering into this Agreement.

15. **TAX ON CHATTELS**

The Purchaser acknowledges that HST is not included on that portion of the Purchase Price allocated to chattels in accordance with this paragraph 15. The remainder of the Purchase Price is allocated to realty for purposes of paragraph 2 of the Purchase Agreement. The Purchaser agrees to deliver to the Vendor's solicitor, a copy of the Affidavit of Residence and Value of the Consideration on or prior to the Closing Date, indicating that HST will be paid on the value of the chattels, as aforesaid. For the purposes of calculating HST, the Vendor shall allocate the Purchase Price as between realty (land and building) and any chattels included in the agreement as part of the Purchase Price.]

16. **SALES OFFICE**

The Purchaser shall not interfere with the completion of the Condominium and the Adjoining Component, if applicable. Until the same are completed and all units/lots have been sold, leased or conveyed and all space contained within the Condominium and Adjoining Component has been leased and/or conveyed (if any portion of same is sold) the Vendor may make such use of the Condominium as may facilitate the foregoing including, but not limited to, the maintenance of any sales/rental or administration offices and/or model units and the advertising and/or showing of units and the display of signs and further, without limitation, the Vendor may make such use of the Condominium and the Lands (or any part or parts thereof) as may facilitate completion of the leasing of any non-residential space to be situate adjacent to the Condominium or any of the Adjoining Component.

17. **RESIDENCY**

The Vendor hereby represents that it is not now, and will not on Closing be, a non-resident of Canada as defined by Section 116 of the *Income Tax Act* (Canada).

18. **NO OTHER REPRESENTATIONS**

This Agreement, when accepted, shall constitute a binding agreement of purchase and sale. It is agreed and understood that there is no representation, warranty, collateral term or condition affecting this Agreement or the Property, or for which the Vendor will be held responsible or liable in any way, whether contained, portrayed, illustrated or represented by or contained in, any plan, drawing, brochure, display, model, sales office or any other sales/marketing materials, or alleged against its agent or any sales representative, other than as expressed herein in writing.

19. **VARIATION OF CONDOMINIUM DOCUMENTS**

The Purchaser acknowledges that the Condominium Documents including the budget statement for the one year period immediately following registration of the Condominium may vary from the proposed Condominium Documents and proposed budget statement given to the Purchaser when entering into this Agreement, and the Purchaser further hereby acknowledges and agrees that the ultimate features of the Condominium and the ultimate content and composition of the Property may vary from the intended features of the Condominium and the intended content and composition of the Condominium as related to the Purchaser or as shown or illustrated in any promotional literature, sales brochures, models, sales office, sketches or any other documents or illustrations shown or given to the Purchaser when entering into this Agreement. The Purchaser hereby acknowledges and agrees that if there is a material amendment to any of the documentation or information contained in any of the Condominium Documents as a result of any of the foregoing described events or situations that affects the Disclosure Statement viewed as a whole, to a material extent, the Purchaser's only remedy or recourse in such event shall be restricted to rescission of this Agreement within ten (10) days of the Purchaser receiving notice of such material amendment (subject to the rights of the Vendor under the Act), and under no circumstances shall the Purchaser have any claim or cause of action for damages and/or for specific performance of this Agreement, notwithstanding any rule of law or equity to the contrary. The Purchaser consents to any amendment required by the Vendor to the Creating Documents, whether after or before the Closing Date, with respect to structural changes or boundary amendments or variations in connection with any unit owned by the Vendor or declarant so long as the Purchaser's proportion of contribution to the common expenses is not thereby materially increased, except as contemplated in the Condominium Documents.

20. **REGISTRATION COSTS**

- (a) The Vendor and the Purchaser each agree to pay the cost of registration of their own documents and any tax in connection therewith. Notwithstanding the generality of the foregoing, the Purchaser agrees to pay all land transfer taxes in connection with the registration of the transfer, including, but not limited to all applicable, provincial land transfer tax, municipal land transfer tax and any non-resident speculation tax, including, without limitation, the non-resident sales tax, and undertakes to register the transfer on the Closing Date.
- (b) If a business transfer tax or value added tax or sales tax or similar method of taxation is imposed by the Government of Canada or Ontario or any other Governmental Authority prior to the Closing Date, or prior to the final payment of the unpaid balance of the Purchase Price herein, and such tax or taxes are applied to the sale of the Property or against any component, building material or service relating to the construction of the Property or the Condominium, then, notwithstanding anything else contained herein, the Purchaser acknowledges and agrees that the Purchase Price as set out in this Agreement has been computed without taking into account any such tax and that the said Purchase Price shall be increased by the amount of tax eligible in respect of the Property or otherwise with the construction of the Property or the Condominium, with the amount of such increase being paid at the earlier of the Occupancy Date or the Closing Date or as soon thereafter as the amount of the said tax can be calculated and the Purchaser hereby charges the Property in favour of the Vendor, with such amount owing to be secured by a Vendor's lien, charge or caution on and against the Property. If any tax whether categorized as a business transfer tax, a modified HST, value added tax or any other type of tax whatsoever including without limitation HST is levied or charged in connection with the termination of this Agreement by reason of the Purchaser's default, the Purchaser shall be solely responsible for paying such taxes and/or reimbursing the Vendor therefor thereafter together with any penalties or interest imposed thereon, whether or not the legislation imposing same may place responsibility for payment thereof onto the Vendor.

21. **RISK**

The Building and all equipment contained therein shall be and remain at the risk of the Vendor until Closing. In the event of any physical damage to the Building or the Property (or to any portion thereof and/or all improvements and any work undertaken by the Purchaser caused by fire, explosion, flood, lightning, tempest, act of God, act of war or act of terrorism, or by any other insurable peril occurring prior to the final closing of this transaction (and whether before or during the Purchaser's occupancy of the Residential Unit) which renders the Residential Unit uninhabitable, then it is understood and agreed that:

- (a) if any such damage can be substantially repaired within one (1) year from the date of the damage occurring, as determined jointly by the Vendor and the Consultant acting reasonably (and which determination shall be final and binding on the parties hereto, and not subject to challenge or appeal under any circumstances whatsoever), then such damage shall be deemed and construed to constitute an "Unavoidable Delay", as such term is defined in section 1 of the Tarion Addendum, in which case the provisions pertaining to Unavoidable Delay and the corresponding extension of the Occupancy Date outlined in section 7 of the Tarion Addendum shall apply and prevail in such circumstances, and if the Purchaser has already taken possession of the Residential Unit at the time of such damage,

then the Purchaser's existing occupancy of the Property shall thereupon be temporarily suspended for the duration of the Unavoidable Delay Period (as such term is defined in section 1 of the Taron Addendum), and the Occupancy Fee so payable by the Purchaser to the Vendor shall correspondingly be abated and suspended during and throughout the Unavoidable Delay Period; and

- (b) if the Mortgagee elects to appropriate all (or substantially all) of the available insurance proceeds (if any) so triggered by such damage to reduce, *pro tanto*, the Vendor's outstanding indebtedness to it, and/or is unwilling to lend or advance any monies required to rebuild and/or repair such damage, or if such damage cannot be substantially repaired within one (1) year from the date of the damage occurring, as determined jointly by the Vendor and the Consultant acting reasonably (and which determination shall be final and binding on the parties hereto, and not subject to challenge or appeal under any circumstances whatsoever), then in either case such damage shall be deemed and construed for all purposes to have frustrated the completion of this transaction and this Agreement, and if the Purchaser has already taken possession of the Residential Unit at the time of such damage, then the Purchaser's existing occupancy of the Property shall thereupon be forthwith terminated, and all monies paid by the Purchaser on account of the Purchase Price (inclusive of all monies paid to the Vendor for extras and/or upgrades) shall be fully refunded to the Purchaser, together with all interest accrued thereon at the prescribed rate, and the Vendor shall not be liable for any costs and/or damages incurred by the Purchaser thereby whatsoever, whether arising from (or in connection with) the termination of the Purchaser's existing occupancy of the Property, or the termination of this transaction, by virtue of the frustration of this Agreement occurring through no fault of the Vendor.

22. **RIGHT OF RE-ENTRY**

Notwithstanding the closing of this transaction, including the Purchaser's occupancy of the Property, the Vendor or any of its authorized representatives shall be entitled at all reasonable times to enter the Condominium (including the Property) in order to make inspections, and to do any work or repairs therein or thereon which may be deemed necessary by the Vendor, in its sole discretion, in connection with the completion, servicing or rectification of any installations in the Property or any other part of the Condominium, any part of the common elements of which the owner has the exclusive use and/or the common elements of the Condominium. This right is in addition to any other rights and easements created under the Act and/or by any documents registered or to be registered on title to the Condominium. Without limiting the generality of the foregoing, if the reason for entering into the Property is to complete the warranty obligations of the Vendor, the Purchaser covenants to ensure that any occupant of the Property shall promptly and actively co-operate in providing entry and access into the Property to complete all work and correct all deficiencies. The Purchaser further agrees to sign an acknowledgement for all work completed to the Purchaser's satisfaction.

23. **DEFAULT AND REMEDIES**

- (a) The remedies in this paragraph and in the remainder of this Agreement are cumulative and alternative. Where the remedies differ, they shall be deemed to be alternative and the Vendor may defer any election among them or, in its discretion, pursue all remedies simultaneously.
- (b) An act of default by the Purchaser is a breach of any promise, covenant, obligation or representation made by the Purchaser in this Agreement, and includes a breach by the Purchaser before both the Occupancy Date and the Closing Date, even if the breach is not described explicitly in this Agreement as an act of default. Upon learning of an act of default by the Purchaser prior to both the Occupancy Date and the Closing Date of this Agreement the Vendor shall be entitled to any remedy explicitly given to the Vendor by this Agreement and/or to terminate this Agreement with liability to the Purchaser and/or any other remedy permitted by law. The termination of this Agreement with liability to the Purchaser shall entitle the Vendor at its sole option and in its unfettered discretion to each of the following and any combination thereof:
- (i) to retain the deposit(s) and all monies paid for extras and upgrades as liquidated damages and not as penalty and without limiting the Vendor's claim for damages in excess of such sums;
 - (ii) to require the Purchaser to perform the Agreement and/or pay damages for breach of this Agreement;
 - (iii) to recover from the Purchaser all damages and losses arising from the Purchaser's default as may be permitted by law; and
 - (iv) the Vendor is entitled to its full indemnity costs against the Purchaser either to enforce its rights or to defend any claim or counterclaim by the Purchaser in an action or any arbitration on a full indemnity basis.
- (c) The Vendor is not obliged to elect a remedy until the conclusion of an arbitration or action, is not obliged to give notice to the Purchaser of any default, and is not obliged to permit the Purchaser to remedy its default, but may do so without waiver of its rights herein.
- (d) The Vendor may terminate this Agreement with liability to the Purchaser by reason of the failure of the Purchaser to pay in full the funds payable to the Vendor for upgrades or extras or on the Occupancy Date or on the Closing Date or on any other date when the payment of funds are required by this Agreement.
- (e) In addition to anything contained herein, if this Agreement is terminated by the Vendor by reason of an act of default by the Purchaser after the Purchaser has obtained possession of the Property, then the Purchaser shall, on seven (7) days written notice, vacate the Property. If the Purchaser has entered into occupancy of the Property, in addition to any deposit or other monies paid by the Purchaser, the Purchaser shall reimburse the Vendor for an amount estimated and required by the Vendor to make repairs to the Property and common elements made necessary by such occupancy. The Purchaser shall execute such releases and any other documents or assurances as the Vendor may require, in order to confirm that the Purchaser, in accordance with the terms of this Agreement, does not have, any interest whatsoever in the Property, the Condominium and/or this Agreement, and in the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be his/her lawful attorney in order to execute such releases, documents and assurances.
- (f) If, before or after the Closing Date the Vendor is required to pay any lien, execution or encumbrance created or caused by the Purchaser in order to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid and for the Vendor's full indemnity legal costs plus HST, with a minimum fee of \$500.00 plus HST.
- (g) The Purchaser shall be liable to the Vendor for all of the Vendor's costs, losses and expenses arising from any default of the Purchaser either before or after termination or completion, and whether there is termination or completion of this Agreement. If the Agreement is completed, the Vendor is entitled to collect such costs, losses and expenses on the Closing Date either by an adjustment to the Purchase Price or by registering a Vendor's Lien in priority to any and all mortgages. The Purchaser shall not be entitled to dispute the said costs, losses and expenses on the Closing Date but shall be limited to an action or to arbitration after the Closing Date.
- (h) The Taron Addendum reflects the Warranty Program's policies, regulations and/or guidelines on extensions of the Occupancy Date, but it is expressly understood and agreed by the parties hereto that any failure to provide notice(s) of the extension(s) of the Occupancy Date, the provisions of the Taron Addendum shall only give rise to a damage claim by the Purchaser against the Vendor up to a maximum set out in the Plan Act and under no circumstances shall the Purchaser be entitled to terminate this transaction or otherwise rescind this Agreement as explicitly provided by the Plan Act.
- (i) Notwithstanding any other term of this Agreement, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment which is/are due and payable by the Purchaser to the Vendor or the Vendor's Solicitors pursuant to this Agreement are not

made and/or paid on the date due, but are subsequently accepted by the Vendor, notwithstanding the Purchaser's default, such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to twelve percent (12%) per annum above the bank rate as defined in subsection 19(2) of O. Reg. 48-01 of the Act at the date of default.

- (j) If the Purchaser is a non-resident of Ontario at the time any arbitration or action is commenced, the Purchaser attorns to the jurisdiction of Ontario and by this document agrees to accept the jurisdiction of an arbitration conducted in Ontario and if a matter relating to an arbitration or any other matter is before the Courts of the Province of Ontario, the Purchaser attorns to the jurisdiction of the Courts of the Province of Ontario.

24. **TERMINATION WITHOUT DEFAULT**

- (a) If this Agreement is terminated pursuant to the Taron Addendum, then the Vendor shall pay to the Purchaser all moneys and interest prescribed to be paid by the Taron Addendum.
- (b) If this Agreement is terminated after the Occupancy Date without default by the Purchaser, then:
- (i) If the reason for the termination is described in the Taron Addendum, then money shall be payable as set out in the Taron Addendum;
 - (ii) If the termination is for any other reason, then all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee;
 - (iii) The Purchaser acknowledges that the Occupancy Fee is paid for the benefit of the Purchaser's use of the Property, and the Purchaser shall receive as a refund only the Occupancy Fee for the entirety of any month in which the Purchaser did not have control or use or possession of any part of the Property after the date of termination.
- (c) For greater certainty, in no instance shall the Vendor be liable for any other costs or claims or damages whatsoever, including, without limitation, any loss of bargain, relocation costs, loss of use of deposit monies or for any fees, professional or otherwise, expended in relation to this transaction. The Purchaser acknowledges and agrees that the foregoing may be pleaded by the Vendor as an estoppel to any action brought by the Purchaser.
- (d) The Vendor may deduct by way of set off from any money payable to the Purchaser pursuant to this paragraph those sums payable by the Purchaser by reason of any default by the Purchaser prior to the date of termination and any other sums that are payable by the Purchaser under this Agreement, including extras and upgrades and other fees or costs where the Purchaser's liability for such sums predates the date of termination. The Vendor may also deduct from any money payable by the Purchaser a reasonable allowance (but in any case not less than \$10,000) as a security deposit for any damages caused to the Condominium by the Purchaser's occupancy therein, which sum shall be adjusted as set out in Schedule "G".

25. **OTHER REMEDIES AND AMENDMENTS**

- (a) The Vendor and the Purchaser agree that any right or obligation of either party dealt with under the Plan Act shall be performed by them in accordance with this Agreement and the Plan Act and, to the extent applicable, the *New Home Construction Licensing Act*, including:
- (i) The standards for workmanship material and timeliness;
 - (ii) The criteria used to measure or evaluate a warranty claim, including the dollar amounts; and
 - (iii) As set out in this Agreement.
- (b) Without limiting the generality of this paragraph, in any arbitration the Purchaser and Vendor agree that the outcome and quantum of a claim which could be asserted as a warranty claim (even if claimed as a contract claim, a misrepresentation, a tort, or some other legal duty) shall be decided using the criteria, standards, and amounts used and applied by the Warranty Program and the Licence Appeal Tribunal under the Plan Act, and that no other or greater criteria, standards, or amounts shall be applicable or awarded.
- (c) The Purchaser acknowledges that its rights and remedies and the limitations thereto are fully set forth in this Agreement, and the Purchaser has no other causes of action or remedies except as set out in this Agreement or the terms of the Plan Act or any requirements of the Taron Warranty Corporation and, to the extent applicable, the *New Home Construction Licensing Act*. The Purchaser's right to terminate or rescind this Agreement are for those events set out expressly in this Agreement, including the Addendum, and no others. Any other claim by the Purchaser whether before or after Closing (including for conduct predating the signing of this Agreement by the Purchaser and the Vendor) shall be actionable only by way of a compensation claim.
- (d) The Purchaser's right to terminate this Agreement before or after the Closing Date and/or rescind this Agreement are for those events set out expressly in this Agreement, including the Taron Addendum, and no others. Any other claim by the Purchaser (including for conduct predating the signing of this Agreement by the Purchaser and the Vendor) shall be actionable only by way of a compensation claim. The Purchaser on behalf of the Purchaser and Condominium Corporation hereby releases the Vendor, its employees, officers, directors, owners, sales representatives, the Vendor's trades, experts and lawyers, the Vendor's related and affiliated corporation and the applicable Governmental Authorities from any and all causes of action against each and any of them (including but not limited to actions in contract, tort, real and personal property law, trust law, fiduciary duty, and unjust enrichment) except for any remedy explicitly given to the Purchaser against the Vendor either in this Agreement or by the Act and the Plan Act and, to the extent applicable, the *New Home Construction Licensing Act*.
- (e) The Purchaser hereby releases the Vendor, its employees, officers, directors, owners, sales representatives, the Vendor's trades, experts and solicitors and the Vendor's related and affiliated corporations from any causes of action against each and any of them except for any remedy explicitly given to the Purchaser against the Vendor either in this Agreement, the Act or the Plan Act. For greater certainty, all remedies available to the Purchaser are deemed to exclude:
- (i) damages for mental distress, loss of enjoyment, or loss of a personal preference or personal choice;
 - (ii) punitive and/or exemplary damages;
 - (iii) substantial indemnity costs, except for such costs as may be awarded by an offer to settle by an arbitrator or under the Rules of Civil Procedure; and
 - (iv) initiating or joining a class action proceeding against the Vendor and/or any person released herein, and the Purchaser irrevocably elects to opt out of any class action against the Vendor and other persons released herein.

The Purchaser acknowledges that its rights and remedies and the limitations thereto are fully set forth in this Agreement. The Purchaser's right to terminate or rescind this Agreement are for those events set out expressly in the Act, this Agreement or in the Taron Addendum and no others. Any other claim by the Purchaser whether before or after Closing (including for conduct predating the signing of this Agreement by the Purchaser and the Vendor) shall be for compensation only and pursuant to binding arbitration, to the extent permitted by this Agreement.

- (f) The Purchaser agrees and acknowledges that for any dispute with the Vendor it is in the best interest of the Purchaser and the Vendor not to delay or defer any obligation of the Purchaser by a dispute over the liability for payment or the amount payable. The Purchaser shall accordingly have no right to reduce any sums payable to the Vendor or claimed by the Vendor, but is entitled to pay the same under protest and with a reservation of rights. The Purchaser further agrees to waive any right of set off, counterclaim or to delay or postpone or defer any of the Purchaser's obligations herein, and to pay the sum claimed by the Vendor forthwith. In order to preserve the Purchaser's rights to dispute the payment, the Purchaser must put the words "paid under protest" or "paid under compulsion" or "paid reserving my rights" or other similar and unambiguous wording on the cheque or in a written notice or letter delivering the cheque or performing the obligation. Failure to give this notice in writing prior to making payment constitutes an irrevocable waiver of the right and an irrevocable election not to dispute the payment or the obligation, and is a full and complete estoppel to such claim, unless the claim may be made later pursuant to the Plan Act.
- (g) The Purchaser hereby releases the Vendor, its employees, officers, directors, owners, sales representatives, the Vendor's trades, experts and solicitors, the Vendor's related and affiliated corporations, the subdivider, and the applicable Municipalities and public authorities, and the Property from any and all causes of action against each and any of them (including but not limited to actions in contract; tort, real and personal property law, trust law, fiduciary duty, and unjust enrichment) except for any remedy explicitly given to the Purchaser against the Vendor either in this Agreement or the terms of the Ontario New Home Warranties Plan Act or any requirements of the Taron Warranty Corporation.
- (h) For greater certainty,
- (i) the only entities with any liability to the Purchaser is the Vendor, and the Purchaser on behalf of the Purchaser and the Condominium Corporation covenants and agrees that no claim shall be made against the declarant of the Condominium and any trade, subtrade, supplier of the Vendor or the declarant or against sales agent or broker, Consultant, lawyer or other person, corporation, or Governmental Authority, or any officer, director, employer, servant, or agent of any of the same.
 - (ii) except as may otherwise be set out in this Agreement, any claim arising from an alleged misrepresentation by the Vendor, the declarant, or any sales agent, if legally valid, shall be a remedy for damages only, and only if not otherwise excluded by this Agreement.
 - (iii) the Purchaser is entitled to damages in lieu of specific performance and/or damages assessed as of any date, other than the date of breach, only if the Purchaser proves that the Purchaser was always ready, willing, able, prompt, desirous and eager to complete all of the Purchaser's financial obligations on every date when such payments was due or such obligation was to be performed.
- (i) If at any time before the Occupancy Date or the Closing Date, as the case may be, the Vendor or its lawyer wrongly terminates this Agreement by reason of the alleged default of the Purchaser, and the Purchaser is not in default or believes he or she is not in default, the Purchaser shall not be entitled to treat the wrongful termination by the Vendor as grounds to terminate the Agreement, or to rescind the Agreement, or to enforce the Agreement, or to deny liability in a proceeding unless and until:
- (i) the Purchaser offers to complete the Agreement by a written notice with an offer to the Vendor's Solicitors to complete the Agreement within 5 business days of the date of receipt of the notice, and
 - (ii) the Vendor's Solicitors accept the offer by written notice within the 5 Business Days of receipt of the notice and either appoints a new Closing Date in the acceptance letter or confirms the existing Occupancy Date or Closing Date, as the case may be.
- The Purchaser shall be entitled to any applicable delay damages pursuant to the Taron Addendum, but to no other damages or claims. The acceptance of the Purchaser's offer by the Vendor constitutes a waiver by the Purchaser of all prior breaches of the Agreement by the Vendor a revocation of any termination of the Agreement, and a re-installment of the Agreement. Except for a delayed closing claim pursuant to the Taron Addendum, this paragraph can be pleaded against the Purchaser as a complete waiver or estoppel in any other proceeding between the Vendor and the Purchaser.
- (j) The parties acknowledge that there are no representations, warranties, collateral agreements or conditions affecting this agreement or the property or the condominium except as contained in this agreement for which the vendor can be held responsible or liable for in any way, whether contained, portrayed, depicted, illustrated or represented by, or in, any plan, drawing, brochure, renderings, display, model or any other sales or marketing materials, including without limitation, any statements or representations made by real estate agents, employees of real estate agents, brokers or employees of the Vendor, and this Agreement supersedes all prior negotiations between the Vendor and the Purchaser, whether written or verbal, with respect to the subject matter of this Agreement. The Purchaser acknowledges that any oral statements made concerning the Property, the Condominium or the Unit before the date of this Agreement did not induce the Purchaser to enter into this Agreement and do not constitute a variation of this Agreement.
- (k) This Agreement cannot be terminated or modified or amended except by a written document executed in writing by the parties, or by a written letter or letters by the parties' lawyers, or as set out in the Taron Addendum. The sales representative of the Vendor does not have the authority to promise a change or amendment to the Agreement, a limitation of any remedy of the Vendor, or a termination of the Agreement, and no email, promise of a sales representative or officer of the Vendor is valid unless and until signed by the Vendor. Conduct does not constitute a waiver of the requirement for a written document to terminate or modify or amend this Agreement.
- (l) A waiver by the Vendor of any breach of covenant or act of default by the Purchaser or failure by the Vendor to enforce its rights herein shall not constitute any further waiver of the Vendor's rights.

26. **DISPUTE RESOLUTION**

The Purchaser and the Vendor agree that any claim, dispute, or controversy (whether in contract, tort, or otherwise, whether pre-existing, present or future, and including statutory, common law, intentional tort and equitable claims) that the Vendor may have against the Purchaser or that the Purchaser may have against the Vendor, its agents, employees, principals, successors, assigns, affiliates arising from or relating to this Agreement, its interpretation, or the breach, termination or validity thereof, the relationships which result from this Agreement (including, to the full extent permitted by applicable law, relationships with third parties who are not signatories to this Agreement), the Purchaser's purchase or use of the Property, the Condominium and/or the Unit or related purchase or the subdivision services (any of the foregoing being a "Claim") shall be resolved exclusively and finally by binding arbitration pursuant to the *Arbitrations Act*, 1991 (Ontario), as amended or replaced from time to time. Such arbitration shall be the exclusive forum for the resolution of any Claim by the Purchaser against the Vendor, and the Purchaser hereby agrees that it will not bring or participate in a Claim in any court whether directly, indirectly, by counterclaim or otherwise. In addition, the Purchaser shall not be entitled to join or consolidate claims by other purchasers, or arbitrate a claim as a representative of a class action or participate as a member of

any class action with respect to any claim. The Purchaser and Vendor agree that if and to the extent that any provision of this paragraph is found contradictory to, or cannot be applied due to, the requirements of the Ontario New Home Warranties Plan Act and/or the Taron Addendum or other applicable Ontario law, such provision shall not be applied in the circumstances but the remainder of this paragraph shall remain in force and effect and otherwise fully applicable and enforceable to the maximum extent allowable.

The Purchaser agrees that service on it of any documents, including a notice to arbitrate or any originating process in relation to proceedings in court are deemed to be validly served on it if they are served by regular mail to its address shown in the Taron Addendum and provided a copy of the document is provided to the Purchaser's Solicitors at the last known address provided by the Purchaser's Solicitors or the Purchaser.

27. **TIME OF THE ESSENCE**

Time shall be of the essence of this Agreement in all respects, and any waiver, extension, abridgement or other modification of any time provisions shall not be effective unless made in writing and signed by the parties hereto or by their respective solicitors who are hereby expressly authorized in that regard.

28. **NON-MERGER**

All of the Purchaser's covenants, warranties, obligations and agreements herein contained in this Agreement, shall not merge on the Closing Date, but shall remain in full force and effect according to their respective terms, notwithstanding the conveyance to the Purchaser of title to the Property and the payment of the Purchase Price. The Purchaser shall give further written assurances as to the non-merger of the Purchaser's covenants, on Closing, if so requested by the Vendor. All of the Vendor's covenants, warranties, obligations and agreements herein contained expire at the later of the limitation period of a warranty under the Plan Act, a limitation period under the Act or two years after the Closing Date.

29. **SUCCESSORS AND ASSIGNS**

This Agreement shall enure to the benefit of and be binding upon the parties and their respective personal representatives, and heirs, successors and permitted assigns. In the event of the assignment by the Vendor of this Agreement, to the extent that the assignee thereof assumes the covenants and obligations of the Vendor hereunder, the Vendor shall thereupon and without further agreement, be freed and relieved of all liability with respect to this Agreement.

30. **ELECTRONIC CONSENT AND CLOSING SYSTEM**

(a) **ELECTRONIC CONSENT TO THE DELIVERY OF DOCUMENTS IN ELECTRONIC FORMAT**

Pursuant to the provisions of the *Electronic Commerce Act 2000*, S.O. 2000, as amended, the Purchaser hereby: (i) consents to the use of electronic signatures and agrees that this Agreement and all agreements or documents required or desirable to give effect to this Agreement may be executed by electronic means in any number of counterparts and transmitted to the other party or their counsel by facsimile, email or other form of electronic transmission in accordance with Paragraph 12 of this Agreement, and any such electronic execution and delivery is equivalent to the delivery of print versions of the documents bearing manual ink signatures and counterparts together constitute one and the same agreement; and (ii) consents to the delivery by the Vendor or the Vendor's Solicitors of the Condominium Disclosure Statement and the documents accompanying same and any amendments thereto (including without limitation, any amendments to the Disclosure Statement, and any documents pertaining to the interim occupancy closing and/or final closing of this transaction, and any other information and/or documentation pertaining to this transaction such as the Form 4 Certificates issued in connection with the Purchaser's deposit cheques, pursuant to section 81(6) of the Act), in electronic format including without limitation, by copying such documents onto a computer disk that is delivered to the Purchaser or the Purchaser's Solicitors (instead of being in paper format), or by delivering same via e-mail at the e-mail address of the Purchaser or the Purchaser's Solicitors, or by posting such information or documentation on the internet via the password-protected customer website utilized by the Vendor to communicate with the Purchaser, if the Vendor chooses to do so. In addition, the Purchaser acknowledges and agrees that copies of the registered declaration and by-laws of the Condominium (including any agreements authorized by any of the by-laws) may be delivered to the Purchaser's Solicitors via the Vendor's electronic closing system described in Paragraph 30(b) hereof, rather than being delivered directly to the Purchaser or the Purchaser's Solicitors in paper format.

(b) **ELECTRONIC CLOSING SYSTEM**

It is understood and agreed that the Vendor may utilize the services of an internet-based electronic transaction management system to assist the Purchaser, the Vendor, and their respective solicitors in preparing the documents (and managing the procedures) required to complete the interim occupancy closing and the final closing of this transaction (hereinafter referred to as the "**Electronic Closing System**") through a secure password protected internet website utilized by the Vendor or its solicitors (hereinafter referred to as the "**eClose website**"). As such, the Purchaser acknowledges and agrees that the Vendor's or its solicitors delivery of some or all of the interim closing and/or final closing documents, as well as some or all of the Condominium Documents, and/or any amendments to same (including any amendments to the Disclosure Statement, any revised budget statement and/or any status certificate or accompanying documentation) may be delivered electronically, by the Vendor or the Vendor's Solicitors uploading any such documentation on the internet, via the eClose website, and making same available for downloading (and ultimately for photocopying) by the Purchaser's Solicitors (or alternatively, if the Vendor's Solicitors so choose, by the Vendor's Solicitors e-mailing such documentation directly to the Purchaser's Solicitors), and delivery by such means shall be considered acceptable and effective for all purposes. In light of the foregoing, the Purchaser shall be obliged to retain a lawyer who is in good standing with the Law Society of Upper Canada and who either:

- (i) is (or following the execution of this Agreement, takes all necessary steps to become) a registered user of the Electronic Closing System administered by eClose Guaranteed Inc., or any other entity selected by the Vendor (the particulars of which can be obtained through the Vendor's Solicitors), to facilitate both the interim occupancy closing and the final closing of this transaction; or
- (ii) declines to become a registered user of the Electronic Closing System or is otherwise unable or unwilling to access and/or utilize the Electronic Closing System to facilitate both the interim occupancy closing and the final closing of this transaction, in which case, the Purchaser acknowledges that the Vendor's Solicitors shall then be required to employ additional non-electronic systems and procedures in order to communicate with the Purchaser's Solicitors in completing this transaction, and the Purchaser shall correspondingly be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on Closing for) all additional legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement such additional non-electronic systems and procedures (with the Vendor's Solicitors' legal fees for implementing same being a minimum of \$500 plus HST, for each of the interim closing package and/or the final closing package, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing). The Purchaser's failure to remit a certified cheque for such fees (made payable to the Vendor's Solicitors) on the interim closing or final closing of this transaction (as the case may be) shall automatically entitle the Vendor and the Vendor's Solicitors to refuse to complete this transaction and to refrain from providing occupancy of the Unit to the Purchaser and/or to refrain from electronically releasing the deed/transfer of title to the Property to the Purchaser's Solicitors.

Notwithstanding the utilization of the Electronic Closing System to manage and complete this transaction, it is nevertheless understood and agreed that the issues of tender, and the delivery and/or exchange of documents, monies and keys to the Property, and the release thereof to the Vendor and the Purchaser (as the case may be), shall continue to be governed by (and be subject to the overriding provisions of) paragraph 5 hereof.

31. **STATUS CERTIFICATE**

The Purchaser hereby authorizes the Condominium Corporation, when created, to issue a certificate in the form prescribed by the Act, stating any arrears on account of common expenses owed by the Purchaser (at the Purchaser's cost and to be adjusted for on the Statement of Adjustments as a credit to the Vendor or the Vendor's Solicitors)

32. **MISCELLANEOUS**

- (a) The meanings of the words and phrases used in this Agreement and in any schedules annexed hereto shall have the meanings ascribed to them in the Act, unless this Agreement or the context otherwise requires a different meaning for same. This Agreement shall be read with all changes in gender and number required by the context. Any headings used throughout this Agreement are for ease of reference only, and shall not be deemed or construed to form a part of this Agreement. Execution of this Agreement by facsimile transmission shall be binding upon each party hereto and upon the parties so signing by facsimile transmission. This Agreement may be executed in counterpart.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, or where the Purchaser is buying in trust for another individual(s), the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated or other individual(s), as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein. The naming of the beneficiary in the Agreement or the adoption or ratification of the Agreement by the beneficiary, by another party, or by a corporation, does not remove the liability of the Purchaser for any act of default before or after ratification. The beneficiary of the Purchaser's trust shall be deemed for all purposes to be the partner of the Purchaser, and shall be jointly and severally liable with the Purchaser to honour all of the obligations of the Purchaser and for damages for any act of default of the Purchaser. If there is more than one Purchaser under this Agreement, all covenants, promises, agreements and other obligations of the Purchaser as set out in this Agreement shall be deemed and construed to be, and shall be fully binding as, the joint and several covenants, promises, agreements and obligations of each and every Purchaser. For greater certainty, any default by one Purchaser hereunder shall constitute a default by each and every other Purchaser, for which each and every Purchaser shall be jointly and severally liable.
- (c) The Purchaser further agrees that any person who takes title to the Property as a beneficiary and/or pursuant to a direction or authorization signed by the Purchaser shall be deemed for all purposes to have signed this Agreement through the agency of the Purchaser, or to be the partner of the Purchaser(s), and to be bound by the Agreement. Notwithstanding any other term in this Agreement, the Vendor may demand as a condition precedent to the Vendor's obligation to complete the transaction on the Occupancy Date and/or the Closing Date that any person referred to as a beneficiary and/or in a direction or authorization as a person to be named as a transferee shall sign an acknowledgement on the Vendor's form agreeing to be bound by this Agreement. The completion of this Agreement on the Occupancy Date and/or the Closing Date without an acknowledgement is not a waiver of the Vendor's right to demand the acknowledgement. It is an act of default by the original Purchaser and transferee to refuse to provide the acknowledgement, and the Vendor may deliver on the Closing Date a transfer excluding such a transferee. If the Purchaser does not take title to the Property on the Closing Date, the Purchaser is nevertheless still jointly and severally bound with the transferee(s) for all of the obligations of the Purchaser after closing as if he or she had received title.
- (d) Except for anything contrary to the Tarion Addendum, if any paragraph in this Agreement, or any clause or provision of any paragraph, or the application of the Agreement, paragraph, clause or provision therein to any circumstance shall be held to be invalid or unenforceable, then the remaining clauses, provisions and paragraphs of this Agreement or the application thereof to any circumstance shall be severed from this Agreement, the remainder shall not be affected by such holding, the unenforceable provision or paragraph shall be disregarded, the Agreement shall be interpreted as if such provision or paragraph were never included, and the Agreement shall continue to be valid and enforceable to the fullest extent permitted by law. In the case of anything contrary to the Tarion Addendum, the paragraph, clause or provision shall be limited or modified so that it shall comply with such requirement, but only to the extent necessary to make it comply with the Tarion Addendum. Whenever in this Agreement the Vendor or someone else may provide a certificate that is deemed to be conclusive and binding on the Purchaser, the Vendor has the unfettered right and discretion to determine who shall provide the certificate, and the Vendor's choice is deemed to be conclusive and binding on the Purchaser.
- (e) The Purchaser's initial deposit cheque will only be deposited by the Vendor following the expiry of the Purchaser's statutory 10-day rescission period, and statutory interest will only commence to accrue at the prescribed rate from and after the respective dates that the Purchaser's deposit cheques have been respectively deposited into the Vendor's Solicitors account for the project.
- (f) Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the Irrevocable Date without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on or represented by the telefaxed copy of the Agreement so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer as the case may be) is telefaxed to the intended party.
- (g) As soon as prescribed security for the said deposit monies has been provided in accordance with the Act, and any required replacement security has been provided by the Vendor to the Warranty Program, the Vendor's Solicitors shall be entitled to release such funds to the Vendor. The Purchaser acknowledges that the Vendor's Solicitors shall be entitled to release and disburse any deposits to the Vendor (or as the Vendor may direct), in excess of \$20,000.00 when one or more excess condominium deposit insurance policies issued by any insurers selected by the Vendor authorized to provide excess condominium deposit insurance in Ontario insuring the deposit monies so withdrawn or intended to be withdrawn and delivers the said excess condominium deposit insurance policy or policies to the Purchaser or his/her solicitors. In the event that a cheque or bank draft is delivered to the Vendor by a third party on behalf of the Purchaser (i.e. drawn on the bank account of such third party rather than on the bank account of the Purchaser) then such bank draft or cheque shall be deemed to be a payment made by such third party as agent for and on behalf of the Purchaser, in which case it is agreed that the certificate confirming that such deposit monies are being held in a designated trust account by the Vendor's Solicitors pending the completion or termination of this transaction or the provision of prescribed security in respect of same (being Form 4 prescribed under the Act) shall be issued and delivered directly to the Purchaser only, and not to such third party.
- (h) The Vendor expressly reserves its right to market units in the Condominium in a block or blocks to investors. The portion of the units to the nearest anticipated 25% that the Vendor intends to lease is 0%. These percentage estimates may increase or decrease as market conditions for sales fluctuate.
- (i) This Agreement has been made in the Province of Ontario and for all purposes shall be construed in accordance with and shall be governed by the laws of the Province of Ontario.
- (j) The Purchaser acknowledges on his or her behalf and on behalf of the Corporation and agrees that notwithstanding any rights or causes of action which he or she might otherwise have at law or in equity arising out of this Agreement, neither he, she nor the Condominium shall assert any such rights nor have any claim or cause of action (as a result of any matter or thing arising under or in connection with this Agreement) against any person, firm, corporation or other legal entity other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be found to be a nominee or agent of another person,

firm, corporation or other legal entity and this acknowledgement and agreement may be pleaded as an estoppel and bar against the Purchaser or the Corporation and any action or proceeding brought by the Purchaser to the Corporation to assert any of such rights, claims, or causes of action. The Purchaser further acknowledges that the Vendor may not be the registered owner of Lands and/or the Residential Unit or any other unit on the Closing Date. The Purchaser further acknowledges, and so accepts and agrees, that any representations, warranties, agreements, covenants and obligations contained herein or flowing from any document delivered pursuant to this Agreement will be those of the Vendor and not those of the registered owner of the Lands and/or any units, namely the declarant of the proposed Condominium. The Purchaser further acknowledges and so accepts that if the Vendor is not one and the same as the declarant, then in such event the declarant will be executing the declaration as registered owner of the Lands only, as required by the Act, and that save only for statutory liability under the Act regarding a shortfall in the first year operating budget of this Condominium, the declarant has no obligations or liabilities of any nature or kind whatsoever to the Purchasers (/residents) or to the Condominium. The Purchaser acknowledges that the Vendor may assign the benefit of these acknowledgements to the declarant and the Purchaser further acknowledges that this acknowledgement may be pleaded by the Vendor and/or the declarant as a bar or estoppel to any claim to the contrary.

- (k) In the event that any of the documents delivered by the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitors for execution by the Purchaser are signed in foreign characters or lettering (which bears no relation to the Purchaser's name in English, as same appears in the documents being executed) then the Purchaser agrees to ensure that his or her signature is duly witnessed and that a statement is added in English by such witness confirming that the witness saw the Purchaser sign the document after same had been read to the Purchaser and the Purchaser appeared to fully understand same.
- (l) The Purchaser acknowledges and so accepts that all obligations of the Vendor hereunder (inclusive of any covenants, representations, warranties or assurances) are those of the Vendor alone and not the registered owner of the Lands and the Purchaser covenants and agrees that the Purchaser shall have no recourse or entitlement to any claim whatsoever against the registered owner of the Lands for any obligations of the Vendor under this Agreement.
- (m) The Purchaser acknowledges and so accepts that all obligations of the Vendor hereunder (inclusive of any covenants, representations, warranties or assurances) are those of the Vendor alone and not the registered owner of the Lands and the Purchaser covenants and agrees that the Purchaser shall have no recourse or entitlement to any claim whatsoever against the registered owner of the Lands for any obligations of the Vendor under this Agreement.
- (n) The Purchaser acknowledges and agrees that if the Purchaser is party to an Additional Purchase Agreement, any default of the Purchaser under this Agreement shall constitute a default of the purchaser under the Additional Purchase Agreement and any default of the purchaser under the Additional Purchase Agreement shall constitute a default of the Purchaser under this Agreement. In either such event, the Purchaser agrees that all rights and remedies available to the vendor under either agreement with respect to default, including but not limited to those set out in Paragraphs 23 and 25 of Schedule "A" of this Agreement, shall apply with full force.
- (o) The Purchaser acknowledges and agrees to provide the Vendor with any information requested and reasonably necessary to prepare a T3 Trust Income Tax and Information Return. At any time it is reasonably requested by the Vendor, the Purchaser will confirm that the information provided remains accurate.



CLAIRMONT CONDOMINIUMS

SCHEDULE '1C'

ADDITIONAL PURCHASE AGREEMENT

The Purchaser represents and agrees that it is not now, nor will it become before Closing, a party to more than one other agreement of purchase and sale for the purchase of a residential property in any Building of the Vendor's Clairmont Condominiums project, nor party to more than two additional uncompleted agreements of purchase and sale for the purchase of residential property with the Vendor or with any other vendor selling Mattamy-branded homes (an "**Additional Purchase Agreement**"). If the foregoing representation is or becomes false or if the foregoing agreement of the Purchaser is breached at any time (either such circumstance being a "**Breach**"), the Breach shall constitute a default of the Purchaser under this Agreement and shall constitute a default of the purchaser under the Additional Purchase Agreement. The Purchaser agrees that all rights and remedies available to the Vendor under either agreement with respect to default, including but not limited to those set out in paragraphs 23 and 25 of Schedule "A" of this Agreement, shall apply with full force.

The Vendor may in its sole discretion choose to waive the Breach. However, to be binding, any such waiver must be in writing and refer explicitly to the Breach. The parties agree that in the absence of such explicit waiver of the Breach, and notwithstanding the Vendor's or its agents' knowledge of the Breach, the Breach shall be a continuing default and grounds for the exercise of the Vendor's remedies at any time, including but not limited to termination of the Agreement and the Additional Purchase Agreement.

In the event of a waiver by the Vendor of a Breach, any other default of the Purchaser under this Agreement shall constitute a default of the purchaser under the Additional Purchase Agreement and any default of the purchaser under the Additional Purchase Agreement shall constitute a default of the Purchaser under this Agreement. In either event, the Purchaser agrees that all rights and remedies available to the vendor under either agreement with respect to default, including but not limited to those set out in paragraphs 23 and 25 of Schedule "A" of this Agreement, shall apply with full force.

In addition, in the event the Vendor waives a Breach, the Purchaser acknowledges and agrees that the Purchaser will not be credited under any circumstances with the Rebate described in paragraph 14 of Schedule "A", and the amount thereof shall be added to the Purchase Price as contemplated by paragraph 14(h), with respect to both this Agreement and the Additional Purchase Agreement.

_____ / _____

Initials



Schedule 1F

The following addendum is added to and shall form an integral part of the Agreement of Purchase and Sale (the "Agreement"), as contemplated therein:

- 1. The Purchaser acknowledges the provisions set forth in the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (the "**Prohibition Act**") and the accompanying *Prohibition on the Purchase of Residential Property by Non-Canadians Regulations* (the "**Regulations**"), which are in effect as of January 1, 2023, and has reviewed them with the Purchaser's legal counsel.
- 2. The Purchaser certifies, declares, covenants, warrants and represents to the Vendor that every individual or entity comprising the Purchaser is not, and throughout the term of the Agreement until Closing shall not be, a non-Canadian as defined by the Prohibition Act and Regulations ("**Non-Canadian**").
- 3. In the event the Vendor discovers on or before Closing, that any Purchaser is a Non-Canadian, same shall constitute default under this Agreement and the Vendor shall be entitled to exercise any and all default rights it may have pursuant to the Agreement, including the right to terminate this Agreement.
- 4. The Purchaser shall (jointly and severally, if more than one) indemnify and save harmless the Vendor and related or associated corporations to the Vendor, their directors, officers, employees and agents, and the legal personal representatives, successors or assigns of each, from and against all fines, 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's contravention of the Prohibition Act and Regulations.
- 5. If requested on Closing, the Purchaser shall provide additional evidence and confirmation satisfactory to the Vendor's solicitors, that the Purchaser is not a Non-Canadian, including and without limitation, a Statutory Declaration in the Vendor's form and written confirmation addressed to the Vendor and the Vendor's solicitors, from the Purchaser's solicitors, confirming that the Purchaser is not a Non-Canadian.
- 6. Notwithstanding any provision of the Agreement to the contrary, the Purchaser shall not be permitted to either directly or indirectly sell, transfer, assign or direct title on or before Closing (collectively and individually hereinafter referred to as a "Transfer") to any Non-Canadian. The Purchaser acknowledges that a breach of this Section shall constitute default under this Agreement and the Vendor shall be entitled to exercise any rights that it may have pursuant to this Agreement or at law as a result of same, including the right to terminate this Agreement.

The Purchaser has provided the following identification and/or documentation to evidence that they are not Non-Canadians:

For Individuals:

-
- 1. Canadian Passport # _____
 - 2. Canadian Birth Certificate # _____
 - 3. Canadian Permanent Residency Card # _____
 - 4. Canadian Citizenship Card # _____
 - 5. Indian Status Card # _____

-
- 1. Canadian Passport # _____
 - 2. Canadian Birth Certificate # _____
 - 3. Canadian Permanent Residency Card # _____
 - 4. Canadian Citizenship Card # _____
 - 5. Indian Status Card # _____



Schedule B (Home Features)
Clairmont Phase 1 - Guelph – Rear Lane Village Home

The Vendor shall make commercially reasonable efforts to include the following Home Features but at all times subject to the provisions set out in the Agreement of Purchase and Sale to which this schedule is attached (including, without limitation, Section 9 of Schedule “1” therein) and the provisions set out in this Schedule B.

EXTERIOR

- 1. MATTAMY builds new communities inspired by the sense of neighbourhood. House sitings and exterior colours will be architecturally coordinated in accordance with applicable zoning and architectural control guidelines.
- 2. Elevations include clay brick and maintenance free vinyl siding, veneer stone, fibre cement rainscreen and EIFS stucco system with Architectural features in other materials, as per elevation.
- 3. Entry-resistant framing on all perimeter doors (excluding patio doors).
- 4. Aluminum maintenance-free soffit, downspouts, fascia and eaves-trough.
- 5. Architectural styled laminate fibreglass shingles with a 30-year manufacturer's limited lifetime warranty.
- 6. Steel clad insulated entry and exterior door(s) with weather-stripping and deadbolt lock (excluding patio doors and door from garage to exterior if applicable).
- 7. All vinyl casement windows or simulated single-hung casement windows, or fixed windows throughout. All windows as per the Vendor's specifications and caulked on exterior.
- 8. Sliding patio door or garden door(s), as per plan. High efficiency windows, and entry door glazing.
- 9. Glazed panel in front entry door or side light(s) as per elevation.
- 10. All opening windows and sliding patio doors are complete with screens.
- 11. Steel insulated door from house to garage, if grade permits, with safety door closer, as per plan.
- 12. Moulded steel panel insulated sectional roll-up garage doors equipped with heavy duty springs and long-life, rust-resistant door hardware, as per elevation.
- 13. Entire lot sodded except paved areas (common side yard 6' or less may be finished with granular material).
- 14. Pre-cast concrete slab walkway to front door entry, pre-cast step(s) at front and/or rear door as required in the discretion of the Vendor.
- 15. One exterior water taps in rear (or garage).
- 16. One exterior weatherproof electrical outlets with ground fault interrupter at rear of home. Brushed nickel front door lockset, individual house number, front coach lights at all exterior home entrances, as per elevation.
- 17. Two-coat asphalt driveway.

KITCHEN

- 1. Purchaser's choice of cabinets and quartz countertops from the Vendor's package standard selections.
- 2. Colour co-ordinated kick plates to complement kitchen cabinets.
- 3. Stainless steel undermount double compartment kitchen sink complete with shut off valves. Includes single lever pullout faucet, from the Vendor's package standard selections.
- 4. Stainless Steel exhaust fan with 6" duct vented to exterior.
- 5. Heavy duty receptacle for stove and dedicated electrical receptacle for refrigerator.
- 6. Split receptacle(s) at counter level for future small appliances.
- 7. Dishwasher space provided in kitchen cabinets with rough-in wiring and drains. Wire will not be connected to electrical panel and no cabinet supplied.
- 8. Stainless steel refrigerator 30"W, stove 30"W and dishwasher 24".

BATHS

- 1. Purchaser's choice of cabinets and quartz countertops from the Vendor's package standard selections in primary bathroom.
- 2. Purchaser's choice of cabinets and laminate countertops from the Vendor's package standard selections in all bathrooms (excluding primary bathroom and powder room).
- 3. Colour co-ordinated kick-plate to complement vanity cabinets.
- 4. Water resistant board to approximately 60" high on separate shower stall walls.
- 5. Energy efficient water saver shower head and toilet tank.
- 6. White acrylic shower base, SPC (Stone Plastic Composite) tile walls (where required) and curtain rod in primary ensuite as per plan with aluminum channel as required, all from the Vendors' standard selection.
- 7. Decorative lighting and beveled mirrors in all bathrooms and powder room.
- 8. White bathroom fixtures from the Vendor's package standard selections including efficient 4.8L elongated toilet.
- 9. White acrylic bathtubs in all bathrooms, as per plan.
- 10. Exhaust fans vented to exterior in all bathroom(s) and powder room.
- 11. Privacy locks on all bathroom and powder room doors.
- 12. Chrome finish washer-less faucet with pop-up drain and water saving aerator in all bathroom and powder room sinks.
- 13. Pedestal sink in powder room, as per plan.
- 14. SPC (Stone Plastic Composite) tile walls from the Vendors' standard selections, up to the ceiling for tub/shower enclosure(s) and up to and including ceiling for separate shower stalls in bathrooms.
- 15. Bathroom and powder room accessories to include faucet finish matching towel bar and toilet tissue holder, from the Vendor's package standard selections.
- 16. Pressure balance valves to all shower stalls and tub/showers.
- 17. Shut off valves for all bathroom and powder room sinks.

INTERIOR TRIM

- 1. Stairs with oak treads, oak veneer risers and stringers with pre-selected stain from the Vendor's package standard colour selections. Applies to stairs from ground to second floor, second to third floor and from ground to sunken landings as per plan.
- 2. Colonial moulded panel interior passage doors throughout finished areas (Purchaser's choice from the Vendor's package standard selections of one style throughout), excluding sliding closet doors, if applicable.
- 3. Colonial 3 7/8" baseboard throughout with 3/8" profiled door stop trim in all SPC tiled areas.
- 4. Colonial 2 1/4" trim casing on all swing doors and flat archways up to approx. 12" deep and windows throughout all finished areas, foyer and linen closets, where applicable as per plan (excluding bedroom closets with sliding doors and arches in bedrooms and bathrooms).
- 5. All drywall applied with screws using a minimal number of nails.
- 6. Lever handles and hinges (unpainted) finished in satin nickel on all interior doors in finished areas.
- 7. Wire shelving in all bedroom closets.

LAUNDRY

- 1. Laundry tub with chrome finish dual knob faucet installed with shut off valve in finished laundry room, or unfinished storage / utility room, as per plan.
- 2. Heavy duty electrical outlet and exterior vent for future dryer. Electrical outlet for future washer.

ELECTRICAL

- 1. Decora style switches and receptacles throughout finished areas.
- 2. 100 Amp service with circuit breaker type panel.
- 3. All wiring in accordance with [Ontario hydro] standards.
- 4. One electrical outlet under electrical panel if located in unfinished area.
- 5. Electrical outlet(s) in all bathroom(s) and powder room include ground fault interrupter.
- 6. One electrical outlet in garage for each parking space. One ceiling outlet in garage for each garage door for future garage door opener.
- 7. Seasonal duplex receptacle located under front porch soffit with interior switch near front door or in hall closet.
- 8. Ceiling mounted light fixture(s) in kitchen/breakfast area, den, halls, finished laundry room, family room / great room, dining room and all bedrooms where applicable, as per plan. (Rooms having sloped or ceiling heights over 10' that span the entire room are to have switch-controlled receptacle).
- 9. Deeper electrical boxes for future smart switches (smart switches not included)
- 10. Smoke detector with visual signaling component installed as per Ontario Building Code.
- 11. Carbon monoxide detector on all floors where a finished bedroom is located.
- 12. Electronic door chime at front door.
- 13. Builder to provide (1) finished Cat6 data line to great room to accommodate cable, telephone and internet connections.

PAINTING

- 1. Washable low VOC latex paint on interior walls throughout finished areas. (one colour throughout, from the Vendor's package standard selections).
- 2. Interior trim and doors to be painted white.
- 3. Smooth finish ceiling on second floor. Sprayed stipple ceilings with approximate 4" smooth borders on ground and third floor excluding bathrooms and finished laundry room, where applicable.

FLOORING

- 1. Choice of SPC (stone plastic composite) 12"x24" floor tile in primary ensuite and bathrooms, excluding powder, where applicable, as per plan from the Vendor's package standard selections.
- 2. 35oz broadloom in all bedrooms, excluding primary, with 4 lb chip foam under-pad from the Vendor's package standard selection.
- 3. SPC (stone plastic composite) flooring approx. 5.83" wide flooring in choice of colour from the Vendor's package standard selections throughout non SPC tile or carpet areas on ground, second and third floor, as per plan.
- 4. Tongue and groove, oriented strand board subflooring throughout, screwed and glued on engineered floor joist system.

ADDITIONAL FEATURES

- 1. Approximately 9' high ceilings on ground floor, approximately 9' high ceilings on second floor and approximately 8' high ceilings on third floor, except in areas where architectural designs, mechanicals or ductwork require ceiling height to be lowered. Taller upper kitchen cabinets, transom over exterior entry swing doors. Approx. 8' high interior arches and interior doors on ground and second floor and Approx. 7' high interior arches and interior doors on third floor. Vanity mirrors and taller windows will be installed and increased, where applicable. Interior faux transoms may be installed where it is not possible to increase specified doors.
- 2. 2"x 6" exterior wall construction
- 3. Surveyors report provided electronically with closing documents at no additional cost.
- 4. Garage floor and driveway sloped for drainage.
- 5. Concrete garage floor where applicable with re-enforced grade beams.
- 6. Garage drywalled and primed.
- 7. Poured concrete front porch as per plan.
- 8. 1 ¼" gas supply lines throughout.
- 9. Ducts professionally cleaned.

ENERGY STAR

- 1. High efficiency windows with insulated spacers. Windows installed with expandable foam at perimeter and caulked on the exterior.
- 2. Spray foam insulation in garage ceiling below livable space in addition to cantilevered areas with living space above. (R31).
- 3. All ductwork to be sealed with foil tape or mastic sealant.
- 4. Ceilings insulated to a minimum of R60 below attic space.
- 5. Air Source Heat Pumps for heating and cooling, vented to exterior.
- 6. EnergyStar qualified tankless water heater is included (owned).
- 7. Energy Star certified smart thermostat, located on second Floor.
- 8. LED lighting in all standard light fixtures.
- 9. Combination system consisting of tankless water heater and air handler interlocked with heat recovery ventilation (HRV).
- 10. Independent third-party inspection and air tightness test.

Additional Provisions and Notices

Purchaser shall have the right to choose from pre-selected included packages or purchase from our pre-selected upgraded packages subject to their timely availability from the Vendor's normal supplier and provided that the same have not already been ordered for this house. Variations from the Vendor's samples may occur in bricks, finishing materials, kitchen and vanity cabinets, floor and wall finishes due to normal production process. The Purchaser is notified that the laundry room may be lowered to accommodate side yard drainage, in extraordinary cases, door(s) from laundry room will be eliminated at Vendor's discretion. Steps where applicable, may vary at any exterior or interior entranceway due to grading variance. Corner lots and priority lots may have special treatments which may require window changes and minor interior modifications to balance and improve the elevations of the house exposed to the street. The Purchaser accepts these changes as necessary. When the Purchaser is buying a house already under construction, Purchaser acknowledges that there may be deviations from the floor plan, elevation or layout of this model and Purchaser agrees to accept such changes as constructed. The floor plan shall be that plan illustrated in the Vendor's latest sales display for the model type purchased. The Purchaser acknowledges that the Vendor's model homes have been decorated for public display purposes and may contain certain features, upgrade finishes and augmented services which may not be included in the basic model type. All electrical services included in the basic model type are illustrated on architectural plans available at the Vendor's sales office. Front elevations are modified where alternate floor plans selected. The Purchaser is hereby notified due to siting, grading, and paving conditions, roof lines may vary due to structural roof framing conditions and may not be exactly as shown. Due to conditions, risers may be necessary at the front entry. Purchaser is notified that all lots have Architectural Control applied to them and that exterior architectural features may be added or altered at the Vendor's discretion to comply with Architectural Control Guidelines. Mattamy reserves the right to use visual representations of your home, taken both during construction and after occupancy, for the purposes of Public Relations and Advertising, and I/we hereby consent to the same. Specifications and Terms subject to change, E. & O.E., September 3, 2025.



Clairmont Phase 1

SCHEDULE "C"

WARNINGS AND ACKNOWLEDGEMENTS

Purchasers of all lots are advised and acknowledge, covenant and agree that:

GENERAL

1. "Purchasers are advised that the final mix of housing, the elevations, lot width and housing types will only be confirmed upon registration of the subdivision plan, therefore, the purchaser should check with the builder to determine the final houses for construction in the immediate vicinity of the home that is being purchased."
2. Purchasers/Tenants are advised and hereby put on notice that the future Condominium Corporation(s) will be responsible for the maintenance and care of all public, non-exclusive use amenity spaces.
3. "Purchasers are advised that telecommunication, hydro and/or utility equipment may be located adjacent to the development and may be visible from their dwelling."
4. "Private landscaping is not permitted to encroach within the City's road allowance, Natural Heritage System area, common element condominium areas, or adjacent Stormwater Management Facility. Any unauthorized encroachments are to be removed by the homeowner prior to Assumption."
5. "Obstructions and encroachments shall include, but not be limited to the construction, placement or maintenance of posts, fences, trees, hedges, landscaping, and concrete driveway curbs."
6. "Purchasers are advised that each lot and block within the plan is subject to municipal property tax assessment and the owner of such lot or block shall, upon completion of assessment by the City, receive a notice for payment of municipal property tax back to the time of closing of the unit."
7. "The subdivision will be constructed in a planned sequence. Some areas will be occupied while other areas are under construction. As such, temporary inconveniences due to ongoing construction activities such as noise, dust, dirt, debris, and construction vehicle traffic may occur throughout the duration of the development of this community."
8. "Purchasers are advised that dumping of yard waste or other household materials within Common Amenity Area is prohibited."

9. "Prospective purchasers of lots or units abutting the Common Amenity Area are advised that these open space areas will be used for general active and passive public recreation and leisure uses, including, but not limited to walkways, bike paths, playgrounds, or multi-use pathways. , . The Amenity facilities may be used in the evenings and on weekends." Purchasers are advised that at this time the design and construction of the Amenity Area is not yet finalized. Purchasers living near the Amenity Area are advised that there may be noise generated from these areas."
10. "Purchasers/Tenants are advised and hereby put on notice that the Condominium Development contains visitor parking spots that are intended for visitors to the Condominium Development only. The parking spots are not intended for personal use. Purchasers/Tenants are encouraged to refer to the City of Guelph Parking By-law to confirm parking regulations on municipal streets."
11. "Purchasers are advised that the Condominium Corporation(s) will be responsible for snow removal within the Condominium Development in common areas."
12. "Purchasers are advised that the abutting stormwater management pond will contain a permanent pool of water. The pond is subject to fluctuating water levels due to rain events and is not to be used for recreational purposes. Purchasers are also advised that the City reserves the right to install a public trail connection within this block to be used for public access."
13. "Purchasers are advised that City Stormwater Management Ponds are to be left in a natural state and these Blocks may receive minimal maintenance such as the periodic removal of paper and debris, vegetation removal, grass cutting and occasional cleanout in accordance with City requirements."
14. "In accordance with the City's current standards and which are subject to change, street trees will be planted. Spacing will be contingent upon tree species, tree habitat availability, and street furniture structures. This means that every unit may not receive a tree. Purchasers are advised that the ability to accommodate the planting of a street tree within the public road allowance will also be influenced by housing form, development setbacks, utilities, driveway width and location. Any fee paid by the purchaser to the developer for the planting of trees on City boulevards in front of residential units does not guarantee that a tree will be planted on the boulevard in front or on the side of a particular residential dwelling. Any boulevard tree planting fees paid are for the community development and are not unit specific. Further, purchasers acknowledge and agree that tree location requests will not be considered and refunds will not be issued to units that do not receive a boulevard tree."
15. "The purchaser by signature of this Schedule is aware of and shall comply with all provisions of the subdivision agreement and/or Development Agreement which specifically deal with grading."

16. "Purchasers are advised that any unauthorised alteration of the established unit grading and drainage patterns by the homeowner may result in negative drainage impacts to adjoining units."
17. Purchasers are advised that some blocks may be frozen and built at a later date. They should be aware of any noise, debris, or traffic that may be a result of this.
18. "Purchasers are advised that they shall not alter or interfere with the grading and drainage levels and patterns as approved by the City, nor shall the purchaser alter, fill, fence, stop up or allow to become clogged or fall into a state of disrepair, any rear or side yard drainage depression or swale, catch basin or other drainage channel, facility or installation, as such alteration or other action as stated above may cause a failure of the drainage system in the area."
19. "As some roof leaders from the dwelling units situated within the herein lands may not be connected to rear yard infiltration galleries, the purchaser understands and agrees that there is an obligation and responsibility on the part of the purchaser to maintain the City's requirements with respect to final grading of the herein lands in accordance with the City's unit grading policy and the grading plans approved by the City for the lands herein. Purchasers also agree that rainwater from roof leaders shall not be altered."
20. "At the time of the execution of this Agreement, the final grading plan for the property may not be finalized. The developer reserves the right to revise the location of any storm drainage works providing the final location is approved by the City of Guelph."
21. "Purchasers are advised that the power and other utility distribution system design for the subdivision has not been finally approved and, as a result, the final location of transformers and other utility boxes along the property line of certain units cannot be determined at this time. The developer reserves the right to revise the location of any transformers or utility boxes providing the final location is approved by the City of Guelph."
22. "Purchasers are advised that door to door mail delivery will not be provided in this subdivision. Mail delivery will be from a designated Community Mailbox and Community Mailboxes may be located directly in front or beside some units. If you are concerned please contact Canada Post at 1-800-267- 1177.
23. "Purchasers will have identified the presence of water pressure reduction devices, where applicable, and are advised that is not to be removed by the Owner/Occupant."
24. "Due to the limited on-street parking, the City of Guelph will not issue driveway curb cut widening permits. Driveways and curb driveway depressions completed by the Vendor may not be enlarged or relocated."

25. "Please be advised that the City of Guelph has the authority to enforce the parking by-law. If you have any concerns, please contact the City of Guelph, or review the Parking By-Law."
26. Purchasers are advised that all sanitary sewers, storm sewers, water mains, roadways, curbs, sidewalks, streetlights, and other services situated within and serving the condominium development (internal services) are under the private ownership and responsibility of the condominium corporation and comprise part of the common elements and that all required actions, work, costs and expenses with respect to the use, operation, maintenance, repair, replacement and alteration of the Internal Services are the responsibility, liability and obligation of the condominium corporation and the Purchaser acknowledges that the City of Guelph shall have no responsibility, liability or obligation whatsoever with respect to any other use, operation, maintenance, repair, replacement and alteration of the Internal Services.
27. "Purchasers are advised to consider their needs for vehicle parking on the unit, including attention to the size of the garage parking space(s) in relation to the purchaser's vehicle type."
28. "Purchasers are advised that gates are not permitted in fences when units abut a Park, Vista, Walkway or Woodlot block,"
29. "Purchasers are advised that the City of Guelph reserves the right to introduce transit services and facilities such as bus stops, shelters, pads, benches and other associated amenities on any City right-of-way to provide effective service coverage. Please be advised that there is a planned future transit route through this community.
30. Purchasers and/or tenants of units having frontage or flankage on Clair Road West and/or Gosling Gardens are advised that the City of Guelph may include the roadways as part of the municipal transit system. This would include a bus stop, bus shelter, and/or bus route.
31. "Purchasers and/or tenants of residential units or units are advised that numbers may be used by the Builders to refer to units or units, but these numbers are used for marketing purposes only and they have no status in terms of street addressing. Final street numbers will be assigned by the City prior to registration of the subdivision."
32. "Purchasers of all units will give similar notices to future purchasers ad infinitum. No general release of any lot from the provisions of this agreement will release any owner from the provisions of this section unless this section is specifically referred to in the release."

33. "Temporary inconveniences due to ongoing construction activities such as noise, dust, dirt, debris, and construction vehicle traffic may occur throughout the duration of the development of this community."
34. "Purchasers are advised that sump pumps may be installed, in accordance with City of Guelph standards."
35. "Purchasers are advised that an infiltration gallery (subsurface drainage zone), per the requirements of the Grand River Conservation Authority and City of Guelph may be constructed within the Condominium area. The purpose of the infiltration gallery is to facilitate groundwater recharge and reduce the development's impact on the environment. Purchasers also agree that roof leaders shall not be altered or disconnected, and it is the responsibility of the purchaser to maintain this infrastructure."
36. "There may be catch basins, utilities easements, utility services, transformers, pedestals, fire hydrants, sidewalks and other services located within the City of Guelph's Right of Way directly adjacent and/or in front of some units in this subdivision."
37. "Purchasers/tenants are advised that all lawns, shrubs, vines, hedges, bushes and vegetation shall be kept from becoming unreasonably overgrown in a fashion that may affect safety, visibility or passage of the general public wholly or partially conceal or interfere with the use of any hydrant or water valves, or constitute an obstruction of the view for vehicular traffic."
38. "At the time of execution of this Agreement, the subdivision or development agreement(s) for the property has not been finalized. In the event that such agreement(s) contain requirements that certain provisions or notices be provided to purchasers in agreements of purchase and sale or otherwise, the Vendor agrees to provide such provisions or notices to the Purchaser as soon as reasonably possible. Any such provisions or notices so provided to the Purchaser by the Vendor (by e-mail or other method of delivery as selected by the Vendor) shall automatically, and without further action required by either party hereto, form part of this Agreement. Upon receipt of such notice or provisions, the Purchaser agrees to attend and execute such amendments to this Agreement as may be required incorporating such notices or provisions as part of this Agreement."
39. The unit, , block or blocks which are the subject of this agreement of lease or purchase and sale are not yet registered as a plan of subdivision. The fulfillment of all conditions of draft plan approval, including the commitment of water supply and sewage treatment services thereto by the City and other authorities, has not yet been completed to permit registration of the plan. Accordingly, the purchaser should be aware that the vendor is making no representation or warranty that the unit, units, block or blocks which are the subject of this agreement or lease, or

purchase and sale will have all conditions of draft plan approval satisfied, including the availability of servicing until the plan is registered.

40. The Purchaser has been directed to inquire at the CITY'S Director of Planning as to any applications or concepts for development of adjacent properties.
41. The SUBDIVIDER (Developer) has not made any representation to the Purchaser concerning the zoning in effect of the development proposed for any lands adjacent to its development.
42. Purchasers are advised that any approved detailed vegetation, tree preservation/enhancement plans shall be carried out as specified.
43. Purchasers of units are advised that on the exterior side walls of end units there will be meters for electricity and natural gas, and pedestal distribution boxes for telephone and cable wiring, relating to services to 1 or more townhouse units adjoining such end townhouse unit.
44. Purchasers of units are advised that electricity and cable conduits and wiring for 1 or more townhouse units adjoining their unit may pass through a conduit or enclosure below the concrete floor slab of the garage or beneath the basement floor, to provide electricity and cable service to 1 or more adjoining townhouse units.
45. Purchasers agree to accept title of any required access easement which runs with the unit for the purpose of access to the meters, piping conduits for natural gas, electricity, and telephone/cable services to the townhouse unit and 1 or more adjoining townhouse units such easements will be for the benefit of the utility providers and the owners of the adjoining unit or units.
46. Purchasers are also advised an access easement may be located within their property boundary to provide rear yard access for adjacent property owners. It is the responsibility of each property owner to maintain the easement and its accessibility. Purchasers agree to the acceptance of said easement.
47. Whereas the Wellington Catholic District School Board and Upper Grand District School Board have designated this subdivision as a Development Area for the purposes of school accommodation, and despite the best efforts of the Board, sufficient permanent accommodation may not be available for all anticipated students. You are hereby notified that students may be accommodated in temporary facilities and/or bussed to a school outside the area, and further, that students may, in future, be transferred to another school.
48. The Upper Grand District School Board advises potential purchasers that public schools in the area may be at capacity and therefore students may be accommodated at temporary facilities and/or

bussed outside the immediate area and may in the future have to be transferred to another school. For information regarding the location of schools servicing this area, contact the Planning Department at the Upper Grand District School Board at (519)-822-4420, ext. 821.

49. The Wellington Catholic District School Board invites families to contact the board's administration office at (519)-821-4600 regarding the location of schools serving this area.
50. The Vendor (or any affiliate) is presently, or may in the future be, processing a rezoning, official plan, severance and/or site plan approval application (or any related and ancillary applications including, without limiting the generality of the foregoing, amendments to the Section 37 Agreement pertaining to increased height and/or density) with respect to the Lands (including, without limiting the generality of the foregoing, that portion of the Lands upon which the Adjoining Components are contemplated to be constructed). The Purchaser hereby covenants and agrees that he/she shall not oppose any such applications and this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto or in aid of an injunction restraining such opposition. The Purchaser agrees not to, whether directly or indirectly impede or delay the process of obtaining any rezoning, official plan amendments, site plan amendments, building plans, draft plans of subdivision or condominium, severance, variance or rezoning applications brought by the Vendor (or any affiliate), its successors and assigns or related and/or affiliated companies, with regard to any approvals of present or future uses of the Lands (including, without limiting the generality of the foregoing, that portion of the Lands upon which the Adjoining Components are contemplated to be constructed);
51. Any renderings (still video or otherwise) of the view(s) from the Residential Unit are approximate only and that the renderings may not reflect the actual view once the Building is complete or as neighbouring properties may be developed and the Purchaser agrees that it shall have no remedy, claim or cause of action against the Vendor alleging any representation or inducement in connection with such renderings;
52. The size of the Property as represented by the advertising and materials or by sales personnel is measured in accordance with the industry standard and, accordingly may differ from the measurements made using the unit boundaries set out in the Creating Documents and/or the floor plan. The Purchaser agrees that he/she is purchasing the Property with the square footage as calculated under Builder Bulletin 22 of the Warranty Program and has no claim for rescission, damages or a price abatement based on any other method of price calculation, including using any advertised or written or verbal information about the size of the Property to calculate the price per square foot. Actual useable floor space may vary from the stated floor area as set forth in Builder Bulletin 22 of the Warranty Program. If for any reason the Vendor shall construct the Residential Unit smaller than the square footage described in Builder Bulletin 22 of the Warranty Program, the sole remedy of the Purchaser shall be damages for the difference, if any, in the market value

between the Residential Unit as constructed and the Residential Unit as it should have been constructed. The date for determining such market value shall be the lesser value as of the date of this Agreement or the Closing Date. A letter or other acknowledgement from a Consultant calculating the size of the Residential Unit in accordance with Builder Bulletin 22 of the Warranty Program shall be final and binding. Without limiting the generality of the foregoing, the Purchaser is advised that the floor area measurements are generally calculated based on the middle floor of the Building for each suite type, such that units on lower levels may have less floor space due to thicker structural membranes, mechanical rooms and other similar items while units on higher floors may have more floor space. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the Residential Unit purchased hereunder are approximate only and that the Purchase Price shall not be subject to any adjustment or claim for compensation whatsoever, whether based upon the ultimate square footage of the Residential Unit or the actual or usable living space within the confines of the Residential Unit or otherwise. The Purchaser further acknowledges that the ceiling height of the Residential Unit is measured from the upper surface of the floor slab (or subfloor) to the underside surface of the ceiling slab (or joists). However, where ceiling bulk heads are installed within the Residential Unit and/or where drop ceilings are required, then the ceiling height of the Residential Unit will be less than that indicated and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever;

53. The distances between any buildings shown on any site plan or model, and any neighbouring or adjacent buildings are approximate only and/or may be modified during construction;
54. The wires, cables and fittings comprising the communications system servicing the Condominium may be owned by the Vendor and/or the suppliers thereof;
55. The Vendor (or any affiliate) is presently, or may in the future be, processing a rezoning, official plan, severance and/or site plan approval application (or any related and ancillary applications) with respect to the Lands. The Purchaser hereby covenants and agrees that he/she shall not oppose any such applications and this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto or in aid of an injunction restraining such opposition. The Purchaser agrees not to, whether directly or indirectly impede or delay the process of obtaining any rezoning, official plan amendments, site plan amendments, building plans, draft plans of subdivision or condominium, severance, variance or rezoning applications brought by the Vendor (or any affiliate), its successors and assigns or related and/or affiliated companies, with regard to any approvals of present or future uses of the Lands;

Unit/BLOCK SPECIFIC CLAUSES

Lots and Blocks with Noise Warnings

Blocks 5 & 6 (Units 1531-1536 & 1637-1642)

“This dwelling unit has been supplied with a central air conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the municipal and provincial sound level limits.

Blocks 4 & 7 (Units 1637-1642 & 1743-1750)

“This dwelling unit has been designed with the provision for adding central air conditioning at the occupant’s discretion. Installation of central air conditioning by the occupant will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the municipal and provincial sound level limits.”

Units or Blocks Adjacent to Canada Post Mailboxes: All Units

Purchasers of all units are advised of the proposed community mailbox locations and that the exact community mailbox locations will be determined upon final approval from the town.

Units or Blocks Adjacent to Snow storage: All Units

Purchasers of all units are advised that as a result of clearing snow from the private road, there may be occasional snow storage piles located adjacent to end or corner units.

Units or Blocks Adjacent to Chainlink Fencing: Block 7 (1743-1750), Block 8 (1851-1856), & Block 9 (1957-1962)

Purchasers are advised that 1.2m chain link fence will be located along the storm water management pond and behind the above-mentioned units. The fencing shall not be altered or removed.

Units or Blocks Adjacent to In-ground Garbage/Recycling Containers & Organic Carts: Block 6-8 (Units 1637-1642, 1743-1750, 1851-1856)

Purchasers are advised that the above-mentioned blocks and units are adjacent to garbage and recycling containers and organic carts and are advised that occasional smells and messes may occur as a result of garbage, recycling, and organic collection in the designated areas.

56. "Purchasers and/or tenants of all blocks, lots or units are advised that any fee paid by the purchaser to the Developer for the planting of trees on City boulevards does not obligate the City or guarantee that a tree will be planted on the boulevard in front or on the side of a particular building. The City shall not provide regular maintenance for trees planted on private property save and except any maintenance conducted pursuant to section 62 of the Municipal Act, 2001, c.25, as amended, and purchasers of all lots or units shall be obligated to maintain any tree on private property in accordance with and pursuant to the City of Guelph's Property Standards By-law (2000)- 16454, as amended."
57. "Purchasers and/or tenants of all blocks, lots or units located in the subdivision plan, are advised prior to the completion of sales, of the time frame during which construction activities may occur, and the potential to be inconvenienced by construction activities such as noise, dust, dirt, debris, drainage and construction traffic."
58. "Purchasers and/or tenants of all blocks, lots or units are advised that on street parking restrictions will be implemented in the subdivision and may apply to the street fronting their property."
59. "Purchasers and/or tenants of all lots or units abutting City owned lands are advised that no private gates will be allowed into that abut these lands."
60. "Purchasers and/or tenants of all lots are advised that the Stormwater Management Block has been vegetated to create a natural setting. Be advised that the City will not carry out routine maintenance such as grass cutting."
61. "Purchasers and/or tenants of all lots or units are advised that the boundaries of the City owned land will be demarcated in accordance with the City of Guelph Property Demarcation Policy. This demarcation will consist of black vinyl chain link fence."
62. "Purchasers and/or tenants of all lots are advised that the South End Community Park and the proposed park block have been designed for active public use and includes a Community Centre, parking lot, booked sportsfields, playgrounds, splash pad, trails and other park amenities. Be advised that the City may carry out regular maintenance such as grass cutting. Periodic maintenance may also occur from time to time to support the park functions."

/_____
Initials



Clairmont

Schedule “D” Confirmation of 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(s) acknowledges that electronic signatures used by the Purchaser(s) and 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 this agreement, including, without limitation, section 23 of Schedule A to 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.



Clairmont Ph 1 Townhomes Schedule 'E '

The Purchaser will deliver proof of financing to the Vendor's sales office within 21 days from date of offer.

Purchaser(s) is advised that exterior colour packages for all townhomes homes within the community will be determined/assigned by the Builder and is only subject to change based on material availability and/or Architectural Control requirements. Purchaser acknowledges that this information is not available at time of sale.

Changes to the lot selection will not be permitted, the Purchaser(s) will not be permitted to select a different lot. Purchaser(s) are advised that the Vendor will not accommodate requests to change model type & elevation.

Notwithstanding Section 2(k) of Schedule A, a hot water tank has been installed as a fixture of the Dwelling, the cost of which is included in the Purchase Price.

The Purchaser acknowledges that pre-determined standard and upgraded design packages will be available for selection at their design appointment. The Purchaser further acknowledges that no à-la-carte standard or upgraded options will be offered, and no modifications will be permitted between the established standard and upgraded packages.

The Purchaser is advised that due to construction timelines, if applicable, the Purchaser's design appointment may take place within a few days after execution of this Agreement. The date & time of the design appointment will be determined by the Vendor. There will only be one (1) in-person studio design appointment, the Vendor will determine if a second design appointment is required. The Purchaser will be required to ensure that their availability is achievable; or the Purchaser will be required to assign a Power of Attorney if they are unable to meet the specified timelines. Standard selections may be selected by the Vendor on the Purchaser's behalf if the Purchaser is not able to attend the appointment or if they cannot send someone on their behalf.

In further consideration of the Purchaser entering into this Agreement and provided that the Purchaser is not in default at any time under this Agreement, the Vendor agrees to credit the Purchaser a sum equal to the aggregate amount of the monthly common expense contribution as set forth under the original budget statement accompanying the Condominium Documents for the Property (the "Budget Statement") for the twenty four (24) month period following the Closing Date, provided that the Vendor shall not be liable for any increase in monthly common expense costs arising after the date of this Agreement as a result of changes in the Budget Statement, including without limitation, any additional service and/or amenities being included in any subsequent budget statement(s) which were not accounted for or included as part of the Budget Statement delivered to the Purchaser and/or any additional monthly common expenses arising out of the Condominium Corporation passing as extraordinary or special assessment or otherwise increasing the common expenses as set forth under the Budget Statement (the "Common Expense Credit"). It being understood that any resulting increase in common expense contributions shall be payable solely by the Purchaser to the Condominium Corporation and shall not be payable by the Vendor to the Purchaser or to the Condominium Corporation.

Schedule A, Section 6(d)(ii) of this Agreement provides that the Purchaser(s) are to pay (as an increase to the Purchase Price) for the installation, connection, energization or inspection of services or meters, boulevard landscaping (which may include tree planting). The Vendor and Purchaser agree that all of these costs will be capped at \$1,047.76 plus applicable taxes.

Schedule A, Section 6(i) of this Agreement provides that the Purchaser(s) are to pay (as an increase to the Purchase Price) for any increase in any existing or new levies. The Vendor and Purchaser agree that these costs will be capped at \$5,000.00

/_____
Initials



CLAIRMONT CONDOMINIUMS

SCHEDULE "H"

OCCUPANCY LICENCE

1. CREATION OF LICENCE AND PAYMENTS

- (a) If title to the Property is not conveyed to the Purchaser at the time of occupancy, the Purchaser shall occupy the Property pursuant to the Licence created by this Agreement. The Licence shall terminate on the earlier of the Closing Date or the date that the Licence terminates pursuant to this Agreement.
- (b) The Purchaser shall pay to the Vendor an Occupancy Fee, calculated in accordance with the terms of the Agreement as an occupancy charge on the first day of each month, in advance, during occupancy. The Occupancy Fee may be recalculated by the Vendor, from time to time, based on revised estimates of the items which may be lawfully taken into account in the calculation thereof and the Purchaser shall pay to the Vendor such revised Occupancy Fee and /or replacement or supplementary cheques within 15 days of notice of same from the Vendor. If the Occupancy License is extended beyond 12 months, the Purchaser shall, within 15 days of written demand by the Vendor, provide from time to time 12 further post-dated cheques for each year of the Occupancy Licence.
- (c) The Purchaser shall make all Occupancy Fee payments without objections or deduction, and all such payments shall be subject to readjustment on the Closing Date.
- (d) The Purchaser shall provide to the Vendor prior to occupying the Residential Unit, each and every one of the following:
 - (i) A certified cheque or bank draft for payment of the Occupancy Fee for the stub period between the Occupancy Date and the last day of the month, or for the entire month if the Occupancy Date is the first day of a month,
 - (ii) Twelve (12) post-dated cheques, one for the 12 months following the Occupancy Date, each payable on the first day of each month, or by an alternative pre-authorized payment plan as directed and required by the Vendor;
 - (iii) A clear execution certificate against the Purchaser and each person intended to be named by the Purchaser as a Transferee;
 - (iv) Payment by bank draft or certified cheque of any upgrades or extras (including HST) ordered by the Purchaser but not yet paid for;
 - (v) Payment by bank draft or certified cheque of all sums owing to the Vendor or the Vendor's Solicitors arising from the default of the Purchaser;
 - (vi) Proof of insurance, as set out at paragraph 2 (c); and
 - (vii) Any other documents or sums required to be paid or delivered pursuant to this Agreement with payment by bank draft or certified cheque.
- (e) The Purchaser shall in addition to the Occupancy Fee, be responsible for, and pay when due, all charges for utility services provided to the Property during the term of the Occupancy Licence including without limitation, electricity, gas (if applicable), water and sewage charges, unless the same are included in the proposed condominium expenses.

2. OBLIGATIONS DURING OCCUPANCY LICENCE

- (a) The Purchaser shall, use the Residential Unit only as a single family residential dwelling and the Property shall be occupied only by the Purchaser and his/her immediate family or such other person or persons approved in writing by the Vendor in its sole and unfettered discretion. The Purchaser agrees to comply with the provisions of the Agreement and the terms of the Condominium Documents.
- (b) The Purchaser shall not assign the right to reside in or occupy or permit occupancy of the Residential Unit by any other person, or otherwise part with possession of the Property except as set out in this Agreement without the consent of the Vendor, which consent may be arbitrarily withheld.
- (c) The Purchaser shall maintain the Property in a clean and sanitary condition shall not make any alterations, improvements or additions to the Property without the written approval of the Vendor, which approval may be arbitrarily and unreasonably withheld. The Purchaser agrees to indemnify and save harmless the Vendor as a result of a breach of this provision by the Purchaser.
- (d) The parties hereto agree that acceptance of possession of the Property hereunder by the Purchaser or any member of his/her family or such other person or persons as approved in writing by the Vendor shall not be deemed in any way as a release or abandonment of any of the Purchaser's or the Vendor's rights under this Agreement and time shall continue to be of the essence. The Vendor may enforce the provisions of this Occupancy Licence separate and apart from the provisions of the Agreement.
- (e) The Purchaser agrees to obtain public liability insurance during his/her occupancy for a sum of not less than \$2,000,000.00 naming the Purchaser and his/her family members as loss payees with a cross liability endorsement in favour of the Vendor and to provide proof of such insurance prior to the Occupancy Date if requested by the Vendor
- (f) The Vendor shall not be liable for any death or injury arising from or out of any occurrence in, upon, at, or relating to the Residential Condominium, or the Property or damage to property of the Purchaser or of others located on the Residential Condominium or any unit therein, and shall also not be responsible for a loss of or damage to any property of the Purchaser or others from any cause whatsoever, whether or not any such death, injury, loss or damage results from the negligence of the Vendor, its agents, servants or employees, or other persons for whom it may at law be responsible. The Vendor shall not be liable for any damage caused by other owners, occupants, tenants, invitees or any other person on the Residential Condominium or by occupants of adjacent property thereto, or the public, or caused by construction or by any private, public or quasi public work.

- (g) All property of the Purchaser kept or stored on the Residential Condominium or on or in the Property shall be so kept or stored at the risk of the Purchaser only and the Purchaser shall indemnify the Vendor and save it harmless from and against any claim arising out of any damages to the same, including without limitation, any subrogated claims by the Purchaser's insurers.
- (h) Notwithstanding any other terms, covenants and conditions contained in this Agreement, and in addition to paragraphs 2 (f) and 2 (g), the Purchaser shall protect, indemnify and hold the Vendor harmless from and against any and all loss (including loss of all occupancy payments payable by the Purchaser pursuant to this Agreement), claims, actions, damages, liability and expense in connection with loss of life, personal injury, damaged property or any other loss or injury whatsoever arising from or out of this Agreement, or any occurrence in, upon or at the Residential Condominium, or the Property, or the occupancy or use by the Purchaser of the Residential Condominium or any part thereof or the Property, or occasioned wholly or in part by any act or omission of the Purchaser or by anyone permitted to be on the Residential Condominium or the Property by the Purchaser. If the Vendor shall, without fault on its part, be made a party to any litigation commenced by or against the Purchaser, then the Purchaser shall protect, indemnify and hold the Vendor harmless and shall pay all costs, expenses and reasonable legal fees incurred or paid by the Vendor in connection with such litigation.
- (i) The Purchaser acknowledges that the Vendor holds a fire insurance policy only on the Residential Condominium (as required under the *Condominium Act*) and not on any improvements or betterment made by or on behalf of the Purchaser. It is the responsibility of the Purchaser after the Occupancy Date to insure improvements or betterment to the Residential Unit and to replace and/or repair same if they are removed, injured or destroyed.

3. **TERMINATION OF LICENCE**

- (a) The provisions of this Article apply to the termination of the Occupancy Licence prior to a Closing Date pursuant to the terms of this Agreement, or by order of a Court or Arbitrator, or by the Creating Documents, or by reason of the default of the Purchaser.
- (b) If the Creating Documents have not been registered within twelve (12) months after the Occupancy Date the Vendor shall have the right to terminate the Agreement and this Occupancy Licence by notice in writing to the Purchaser of the Purchaser's Solicitors effective the last day in the month following the month in which said notice is given. No such notice or right to terminate can be given or exercised by the Purchaser after the date that the Creating Documents have been registered.
- (c) The Purchaser shall vacate the Property on the date fixed in the notice given pursuant to paragraph 3 (b) or on any date fixed by the Vendor pursuant to the terms of the Agreement or by a Court or arbitrator for possession (the "**Termination Date**"). The Purchaser shall deliver all keys and passcards to the property manager and shall leave the Property in its original state, reasonable wear and tear excepted, and make good any damages caused by any improvements or fixtures to the Property not authorized or installed by the Vendor. The property manager may require a joint inspection of the Property after the Purchaser has provided vacant possession of the same.
- (d) Within 30 days after the Termination Date, the Vendor shall deliver a report in writing from one or more Consultants as to any of the fixtures removed from the Property and all damage to the Property or the common elements attributed or caused by the Purchaser or other occupants of the Property or invitees, or those when the Purchase is in law responsible. The report shall also include the actual or anticipated repair costs, and include as part of the total costs a 20 per cent allowance for the Vendor's costs to make the repairs, plus HST. The report shall be final and binding on the Vendor and the Purchaser.
- (e) The Purchaser shall pay the total costs of the repairs to the Vendor within 10 days of delivery of the Report. For all repairs for which there are estimates, the amounts shown as estimates shall be deemed to be final and binding on the Vendor and the Purchaser.
- (f) If the Purchaser is entitled to a refund of the deposits, either with or without interest, the same shall be paid within 40 days after the Termination Date, if the Purchaser has delivered vacant possession of the Property. The Vendor shall set off against the payment the total cost identified in the Report and any of the other sums identified in paragraphs 3 (g), 3 (h), and 3 (i).
- (g) If the Purchaser overholds possession of the Property after the Termination Date, the Vendor shall be entitled to payment of the Occupancy Fee on a per diem basis until the date the Purchaser delivers vacant possession of the Property.
- (h) If the Purchaser fails to give the Vendor vacant possession of the Property on the Termination Date, the provisions of Section 58(1)(4) of the Residential Tenancies Act S.O. 2006, as amended, shall apply with respect to the termination of the occupancy of the Purchaser. If the Vendor is required to apply for a court or tribunal for an order terminating the Purchaser's occupancy of the unit, the Purchaser shall reimburse the Vendor for all costs and legal fees, on a full indemnity basis, the Vendor may incur in so doing.
- (i) The Vendor shall not be responsible or liable for reimbursing the Purchaser for any decoration or installation of any finishings or any other items undertaken by the Purchaser for the Property and the Purchaser shall pay to the Vendor the costs to indemnify any fixtures removed from the Property identified in the report.
- (j) If the Purchaser defaults on any of the Purchaser's obligations pursuant to this Agreement while the Purchaser is in occupation of the Property, or if the Purchaser fails to complete the Agreement on the Closing Date, the Vendor, in addition to all other remedies granted to it, may terminate this Agreement and the Occupancy Licence by written notice, and fix a Termination Date by such notice. The provisions of paragraphs 3 (b) to 3 (c), 3 (g), 3 (h) and 3 (i) apply to such termination *mutatis mutandis*.
- (k) Upon the termination of the Occupancy Licence the Vendor, and its officers directors, agents and servants shall not be liable for any damages or costs whatsoever, including without limiting the generality of the foregoing for any loss of bargain, relocating costs, loss of use of deposit monies or for any professional or other fees paid in relation to this transaction, unless the same is required to be paid under the Plan Act.

September 21, 2020

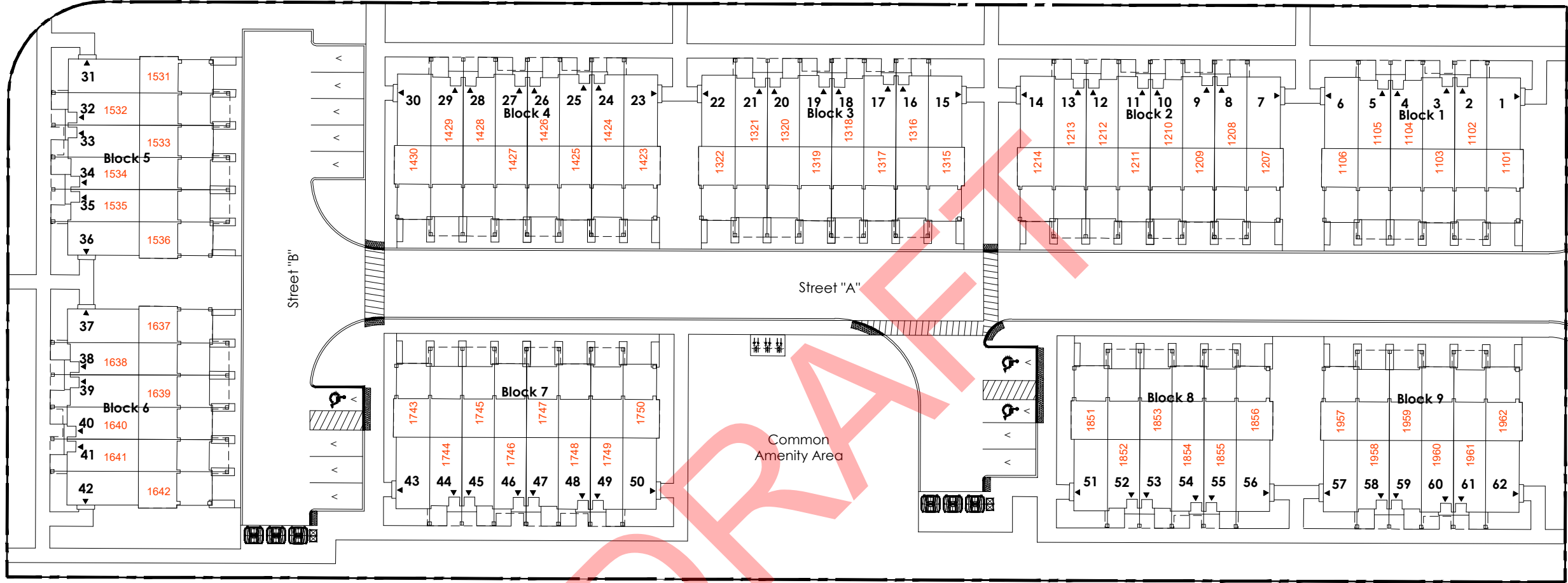
Initials



Gosling Gardens

Clair Rd. W

Poppy Dr. W



Stormwater Management Facility

Clairmont
Phase 1

Schedule K

- Legend**
- 62 Legal Unit Number
 - 1962 Mattamy/JDE Number

The Schedule is solely intended to indicate the approximate location of the property/lot subject to the Agreement to which this Schedule is attached and not to accurately represent property dimensions or scale, notwithstanding any numeric figures that may be included on the drawing. For actual lot dimensions, and possible variances thereto, reference should be made to the provisions of the Agreement and to the property survey to be provided on or before closing. In addition, any depiction on this Schedule of surrounding properties or other existing or proposed features (including but not limited to other residential properties, commercial or industrial properties, roads, railway tracks, rail/bus yards and stations, lanes, walkways, storm ponds, schools, places of worship, cemeteries, parks, trails, open space, woodlands, vehicular parking areas, public squares, and/or servicing infrastructure) is only provided to assist in orientation and does not indicate or represent that any particular feature or property shown will be located, sized, installed or constructed as depicted herein or at all. In addition, the lack of inclusion of any particular feature or property within this Schedule is not intended to indicate or represent that such excluded feature or property cannot or will not be part of the final municipally approved development plans. Purchasers are advised to inquire with the municipality for the latest information as to development plans in the vicinity of the property.



September 13, 2025

INITIALS ____/____



SCHEDULE "O"

MAINTENANCE FEE INCENTIVE

1. In further consideration of the Purchaser entering into the Agreement and provided that the Purchaser is not in default at any time under the Agreement, the Vendor agrees to credit the Purchaser a sum equal to the aggregate amount of the monthly common expense contribution as set forth under the Budget Statement contained in the Condominium Documents for the dwelling unit acquired by the Purchaser under the Agreement for a maximum period of twenty four months (24) months from the Closing Date, provided that the Vendor shall not be liable for any additional common expense costs arising as a result of any increase in the budget statement and any additional services and/or amenities being included in any subsequent budget statement(s) which were not accounted for or included as part of the original budget statement contained in the Condominium Documents delivered to the Purchaser and/or any additional common expenses arising out of the Condominium Corporation passing an extraordinary or special assessment or otherwise increasing the common expense contributions above what is set out for the above-noted respective periods following the Closing Date as set forth under the Budget Statement in the Condominium Documents. It being understood that any resulting increase in common expense contributions shall be payable solely by the Purchaser to the Condominium and shall not be payable by the Vendor to the Purchaser or to the Condominium (the "**Incentive Credit**"). For greater certainty, the credit shall not include the Purchaser's contribution to the Common Expenses on account of any of the Purchaser's additional contributions to the Common Expenses levied pursuant to the Declaration or the Purchase Agreement.
2. The Purchaser and Vendor acknowledge and agree that the Vendor shall credit the Incentive Credit as a credit on the statement of adjustments for the Residential Unit on the Closing Date.
3. The Vendor's obligation to provide the Incentive Credit is personal to the Purchaser and is not transferable or assignable and shall automatically terminate without notice or any further process, if this Agreement (or any interest therein) or title to the Residential Unit is transferred or assigned by the Purchaser (even though the Vendor may have consented to such transfer or assignment). Furthermore, and without limiting anything contained herein: (i) the provisions of the Incentive Credit shall automatically terminate without notice or any further process if the Purchaser defaults in any of the provisions of the Agreement and notwithstanding that such default is cured or rectified; and (ii) the Vendor's obligation to provide the Incentive Credit is conditional upon the Purchaser closing on the transaction contemplated under the Agreement.

Initials



AGREEMENT OF PURCHASE AND SALE

SCHEDULE "P"

PERSONAL INFORMATION

By signing the Agreement, the Purchaser consents to the collection, use and disclosure of the Purchaser's personal information for reasonable purposes related to the sale, construction, development, servicing and financing of the Property and associated equipment, including to:

- (a) verify the Purchaser's identity;
- (b) facilitate the residential property transaction, and all closing and post-closing matters, including tax and other administrative matters;
- (c) provide the Purchaser and other purchasers of the Property (where applicable) with homeowner updates and the status of the Purchaser's new home construction;
- (d) facilitate installation, activation, functioning, monitoring, maintenance and optimization of telecommunications equipment, geothermal equipment, fan coils, rental water heating equipment, and/or HVAC equipment, and all ancillary devices related thereto, all as applicable, and payment(s) for such equipment and devices;
- (e) facilitate utility sub-metering services, and payment for utilities;
- (f) complete the Purchaser's requested home purchase, including working with lender(s), Purchaser's solicitor and mortgage agent on matters related to the Purchaser's financing of the transaction;
- (g) provide the developer, the Condominium Corporation, and applicable homeowners associations and/or property managers, and each of their agents, with information concerning the Purchaser and the Purchaser's home purchase;
- (h) register the Purchaser for a new home warranty plan, and administer such plan, including to respond to a warranty customer care request; and
- (i) communicate with the Purchaser and manage the Vendor's relationship with the Purchaser and other purchasers of the Property (where applicable).

The Purchaser acknowledges and agrees that such personal information includes the personal information set out in the Agreement and all schedules attached thereto, and other personal information provided to Vendor by Purchaser or third parties on Purchaser's behalf, both before and after the execution of the Agreement, including but not limited to the Purchaser's name, home address, email address, telephone number, government-issued ID, Social Insurance Number, date of birth, marital status, residency status, financial information, payment card information (such as credit/debit card information), expected closing date, occupancy date, copies of executed contracts, and photographs or video recordings of the Purchaser's property (collectively, the "Information").

The Purchaser understands and agrees that some or all of the Information will be transferred and disclosed to the following third parties, to the extent reasonable and appropriate, for the purposes described above:

1. lenders supplying construction or other financing to the Vendor, and parties (including legal counsel) representing such lenders;
2. lenders supplying financing to the Purchaser with respect to the acquisition of the Property and lenders introduced to the Purchaser by the Vendor in connection with such financing, and parties (including legal counsel) representing such lenders;
3. real estate agents and brokers of the Purchaser and Vendor in connection with the purchase and sale and other transactions contemplated by the Agreement;
4. Tarion and the Home Construction Regulatory Authority in connection with the registering, licensing and administering of vendor/builders and providing new home warranty protection;
5. third parties and affiliates that provide property management, rental property, utilities or services to the Property (such as suppliers of security systems, sub-metering services, telephone, cable, internet and other telecommunications, geothermal equipment and/or services, water heater rental, HVAC rental and other services or utilities);
6. third parties and affiliates that provide Smart Tech Devices, and/or other equipment and devices, which are (or will be) installed in the Property, and/or associated services (including the Smart Tech Services), including the Smart Tech Services Providers;
7. any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof), including 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;

8. third parties providing labour and/or materials for the construction of the Property;
9. any relevant federal, provincial, municipal or government authority, including any department, division or agency thereof;
10. the Vendor's Solicitor in connection with the closing of the transaction of purchase and sale contemplated by the Agreement, including the closing of this transaction by electronic means by way of the TERS and all tax and other administrative matters post closing;
11. the Vendor's service providers and affiliates, for the purposes of providing services and support to the Vendor in connection with the sale, construction, development and financing of the Property, including data storage services;
12. any other purchaser(s) of the Property (where applicable); and/or
13. any person, where the Purchaser further consents to such disclosure.

In addition, the Purchaser agrees that the Vendor and its affiliates and service providers may use and disclose the Information for marketing purposes, internal business purposes, and to administer customer satisfaction surveys ("**Additional Purposes**"), unless the Purchaser advises the Vendor that the Purchaser does not want Purchaser's Information to be used or disclosed for such purposes. The Vendor may transfer and disclose the Information to the following third parties for such Additional Purposes, some of which may use the Information for their own marketing, internal purposes and to administer customer satisfaction surveys:

1. any companies or legal entities that are associated with, related to, or affiliated with the Vendor, including affiliates that offer financial products, insurance, smart home products and services, heating, cooling and hot water equipment, geothermal services, and/or renewable technologies, as well as affiliates that 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;
2. 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;
3. one or more third-party platforms (such as search engines, AdTech providers, and social media sites) for the purpose of delivering online relevant advertising to you and others on behalf of the Vendor and its affiliates, and who may analyze and combine your information with other data they have about you for marketing purposes, including using your information that we share with them (such as hashed name and contact information) to identify and deliver targeted ads to other individuals who share certain characteristics or interests with you;
4. one or more third party companies that send (by e-mail or other means), administer or process surveys and/or survey results on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, which may also disclose and/or sell the aggregated and de-identified survey results to third parties;
5. any person, where the Purchaser further consents to such disclosure; and
6. as may otherwise be set out in the Mattamy Privacy Policy available at <https://mattamyhomes.com/help/privacy.aspx>

The Vendor may also collect, use and disclose Purchaser's Information as required or permitted by applicable law, including with or without consent as permitted by the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5 and the regulations thereto, and/or any applicable substantially similar provincial legislation, each as amended, replaced or restated from time-to-time and/or any successor legislation to the same general intent or effect.

The third parties referenced in this Schedule "P" may be located in Canada or other countries (including in the U.S.), and Information that is transferred or stored outside Canada may be disclosed to or accessed by foreign courts, law enforcement and governmental authorities in accordance with applicable laws.

Purchaser may contact the Chief Privacy Officer at privacy@mattamycorp.com in order to: (a) withdraw consent to the use and/or disclosure of Purchaser's Information for any or all of the Additional Purposes; (b) obtain written information about Vendor's policies and practices with respect to service providers (including affiliates) outside Canada; or (c) ask questions about Vendor's collection of Purchaser's Information, including questions regarding the collection, use, disclosure or storage of Purchaser's Information by Vendor's service providers and affiliates outside Canada. For clarity, Purchaser's consent to the Additional Purposes is entirely voluntary, and withdrawal of consent to any or all of such Additional Purposes will not otherwise impact Purchaser's home purchase or Vendor's provision of any of its products or services.

Smart Tech Devices and Smart Tech Services

It is intended that the Property and the Condominium will be equipped with Smart Tech Devices that would allow the Purchaser to access certain Smart Tech Services, which may include devices such as smart thermostats.

Smart Tech Devices and Smart Tech Services are provided by Smart Tech Services Providers that are unrelated to Vendor, and Vendor does not control or have access to the data that is collected, transmitted or stored by such third parties. If the Purchaser chooses to use the Smart Tech Devices and/or Smart Tech Services, the Purchaser understands that the relevant Smart Tech Services Provider(s) will collect, use, store, transmit, disclose and otherwise process personal information

regarding the Purchaser in accordance with any agreement(s) between the Purchaser and the Smart Tech Services Provider(s), any consents provided by the Purchaser to the Smart Tech Services Provider(s) (express or implied), the relevant Smart Tech Services Provider's terms and conditions, and/or the relevant Smart Tech Services Provider's privacy and data protection notices, policies, practices and procedures (which may differ from Vendor's privacy and data protection policies, practices and procedures), including with respect to the transmission of such information wirelessly or online.

The Vendor may disclose the Purchaser's contact information (i.e., first and last name, address, email address and/or phone number) to Smart Tech Services Providers who may use such information to contact the Purchaser regarding the Smart Tech Devices and Smart Tech Services, and to facilitate registration of such devices and enrollment in such services, unless the Purchaser chooses not to use the Smart Tech Devices and Smart Tech Services. Smart Tech Services Providers may provide Vendor or its affiliates with aggregated statistical data related to use of Smart Tech Devices and Services, which does not identify the Purchaser or any other individual, and cannot be directly or indirectly associated with the Purchaser or any other identifiable individuals.

The Purchaser acknowledges and agrees that Vendor and its affiliates are not responsible or liable for the actions or omissions of Smart Tech Services Providers, or any of their affiliates, service providers or business partners, including for any collection, use, storage, transmission or disclosure of Purchaser's personal information, or any failure to protect personal information by Smart Tech Services Providers or their affiliates, service providers and business partners. The Purchaser further understands and agrees that any questions or concerns regarding the collection, use, storage, transmission, protection, disclosure or other processing of personal information by Smart Tech Services Providers, or their affiliates, service providers and business partners, should be directed to the relevant Smart Tech Services Provider.

Purchaser's Consent to receiving commercial electronic messages, in accordance with Canada's anti-spam legislation

The Vendor and certain of its affiliates would like to obtain the Purchaser's express consent regarding the distribution of commercial electronic messages in compliance with *An Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities, and to amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act*, S.C. 2010, c. 23, commonly known as Canada's Anti-Spam Legislation ("**CASL**").

The Vendor and its affiliates Mattamy Asset Management Incorporated at 66 Wellington Street West, Suite 5500, Toronto ON, M5K 1G8, www.mattamyhomes.com ("**MAM**") and Mattamy Homes Limited at 66 Wellington Street West, Suite 5500, Toronto, ON M5K 1G8, www.mattamyhomes.com ("**Mattamy Homes**") may from time to time wish to send the Purchaser commercial electronic messages, including but not limited to emails or SMS text messages with news and information regarding homes, communities and related products, services and general marketing information which might be of interest to the Purchaser. By initialling below this paragraph, the Purchaser expressly consents to receive these electronic messages. This consent may be withdrawn at any time by following the unsubscribe mechanism set out in the electronic message.

I consent to receiving commercial electronic messages from the Vendor, MAM and Mattamy Homes

Purchaser's Initials

Purchaser's Consent to disclosure of contact information

As noted above, the Vendor shares certain information with third parties that provide services to the Property, such as suppliers of telephone, cable, internet and other telecommunications services and suppliers of home concierge services, in order to facilitate installation, activation, functioning, monitoring, maintenance and optimization of such services.

By initialling below, Purchaser agrees that the Vendor and its affiliates may provide Purchaser's name, home address, email address and phone number to Rogers Communications Inc. and/or Virtuo for the additional purpose of allowing these service providers to send Purchaser promotional and marketing materials related to their respective products and services.

Purchaser's Initials

Purchaser's Initials

Vendor's Initials



Schedule 'Q'

Purchaser's Acknowledgement

1. The Purchaser acknowledges and agrees that the Purchase Price set out in the Cover Page of this Agreement is firm and binding.
2. The Purchaser is aware that real estate market conditions may fluctuate and change between the time of signing the Agreement and the day of closing. Such fluctuations may be in an upward or downward trend. The Vendor is not responsible for these market conditions, nor does the Vendor have any control over such fluctuations.
3. The Purchaser understands that the Agreement, including all obligations, terms and conditions, is firm and binding once the Purchaser's rescission period has expired in accordance with the Condominium Act, 1998 (Ontario). Accordingly, the Vendor will not agree to any changes or reductions to the purchase price, nor will the Vendor provide or be obligated to provide any incentives, deposit structure changes, design studio incentives, adjustments, or changes to the obligations, terms and conditions of the Agreement.

April 22, 2025

_____/_____
Initials



CLAIRMONT CONDOMINIUMS

SCHEDULE "R"

AGREEMENT OF PURCHASE AND SALE

Rental of Unit During Occupancy

Notwithstanding the provisions of this Purchase Agreement relating to leasing of the Residential Unit during the period of Interim Occupancy between the Firm Occupancy Date and Closing, and subject to final approval by the Vendor in its sole, absolute, subjective and unfettered discretion, the Vendor agrees that the Residential Unit may be leased by the Purchaser during such period of Interim Occupancy provided that prior to entering into any lease of the Residential Unit:

- (a) a copy of the lease is provided to the Vendor at least 10 business days prior to the proposed commencement of the term;
- (b) the Purchaser shall execute the Vendor's form of Consent for Interim Occupancy Lease; and
- (c) the lease shall contain the following provision:

"I, (lessee), covenant and agree that I, the members of my household and my guests from time to time will, in using (i) the Unit(s) rented by me; (ii) the common elements (to the extent that I am entitled by my lease and the Declaration to the use thereof, if at all); and (iii) the Shared Facilities (as defined in the Declaration and to the extent that I am entitled by my lease and the Declaration to the use thereof, if at all) comply with the *Condominium Act, 1998* and the provisions of the Declaration, the by-laws and all Rules of the Condominium Corporation, as well as all agreements authorized by the by-laws of the Condominium Corporation, including the Reciprocal Agreement, during the term of my tenancy and will be subject to the same duties imposed by the foregoing as if I were a Unit owner, except for the payment of common expenses, unless otherwise provided by the *Condominium Act, 1998*."

PROVIDED that this Schedule shall only apply if the Purchaser:

- i. has delivered to the Vendor a Deposit totaling not less than twenty percent (20%) of the Purchase Price;
- ii. has not been and is not then in default of this Purchase Agreement;
- iii. provides the name and all contact information of the lessee to the Vendor at least 30 days prior to the Firm Occupancy Date;
- iv. provides an additional good faith deposit to the Vendor in the amount of \$25,000 in certified funds prior to the Firm Occupancy Date; and
- v. provides a firm mortgage commitment to the Vendor, subject to review and approval by the Vendor, prior to the Firm Occupancy Date.
- vi. provides proof of the tenant having obtained insurance in the amount and type set out in the Occupancy License, with the addition that the tenant and their family members as loss payees with a cross liability endorsement in favour of the Vendor and the Purchaser;

Purchaser's Initials

Purchaser's Initials

Vendor's Initials

Condominium Form
(Tentative Occupancy Date)

Property _____

Statement of Critical Dates
Delayed Occupancy Warranty

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

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

VENDOR _____
Full Name(s)

PURCHASER _____
Full Name(s)

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the ____ day of _____, 20____.

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

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

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

the ____ day of _____, 20____.
Final Tentative Occupancy Date

or

the ____ day of _____, 20____.
Firm Occupancy Date

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

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

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is:

the ____ day of _____, 20____.

2. Notice Period for an Occupancy Delay

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

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

the ____ day of _____, 20____.

3. Purchaser’s Termination Period

If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the “**Purchaser’s Termination Period**”), which period, unless extended by mutual agreement, will end on:

the ____ day of _____, 20____.

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

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

Acknowledged this ____ day of _____, 20____.

VENDOR: _____

PURCHASER: _____

Condominium Form
(Tentative Occupancy Date)

Addendum to Agreement of Purchase and Sale
Delayed Occupancy Warranty

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

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

The Vendor shall complete all blanks set out below.

VENDOR

Mattamy (Tru-Villa) Limited

Full Name(s)

63612

HCRA Licence Number

(905) 203-3900

Phone

Fax

6696 Financial Dr

Address

Mississauga

City

ON

Province

L5N 7J6

Postal Code

sls_guelph@mattamycorp.com

Email*

PURCHASER

Full Name(s)

Address

City

Province

Postal Code

Phone

Fax

Email*

PROPERTY DESCRIPTION

132 Clair Rd W

Municipal Address

Guelph

City

Ontario

Province

N1L 1G1

Postal Code

PART OF LOT 11 CONCESSION 7 GEOGRAPHIC TOWNSHIP OF PUSLINCH CITY OF GUELPH COUNTY OF WELLINGTON, being Part 1 Plan 61R-23046

Short Legal Description

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Vendor has obtained Formal Zoning Approval for the Building.

☒ Yes

☐ No

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

(b) Commencement of Construction:

☐ has occurred; or

☒ is expected to occur by the 15th day of April 15, 2026.

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.

Condominium Form **(Tentative Occupancy Date)**

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description in respect of the Building.
- (b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
- (c) **Subsequent Tentative Occupancy Dates:** The Vendor may, in accordance with this section, extend the First Tentative Occupancy Date on one or more occasions, by setting a subsequent Tentative Occupancy Date. The Vendor shall give written notice of any subsequent Tentative Occupancy Date to the Purchaser at least 90 days before the existing Tentative Occupancy Date (which in this Addendum may include the First Tentative Occupancy Date), or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
- (d) **Final Tentative Occupancy Date:** By no later than 30 days after the Roof Assembly Date, the Vendor shall by written notice to the Purchaser set either (i) a Final Tentative Occupancy Date, or (ii) a Firm Occupancy Date. If the Vendor does not do so, the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Vendor shall give written notice of the Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, to the Purchaser at least 90 days before the existing Tentative Occupancy Date, or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, can be any Business Day on or before the Outside Occupancy Date. For new Purchase Agreements signed after the Roof Assembly Date, the Vendor shall insert in the Statement of Critical Dates of the Purchase Agreement either: a Final Tentative Occupancy Date; or a Firm Occupancy Date
- (e) **Firm Occupancy Date:** If the Vendor has set a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date then the Vendor shall set a Firm Occupancy Date that is no later than 120 days after the Final Tentative Occupancy Date. The Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Final Tentative Occupancy Date, or else the Final Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
- (f) **Notice:** Any notice given by the Vendor under paragraph (c), (d) or (e) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date – Three Ways

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

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

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

4. Changing Critical Dates – By Mutual Agreement

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

Condominium Form (Tentative Occupancy Date)

- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
- (i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
 - (iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable; and
 - (iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:
 - i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
 - ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
 - iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

Condominium Form (Tentative Occupancy Date)

- (c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement. ● Yes ○ No
- (d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

Condition #1 (if applicable)

Description of the Early Termination Condition:

Receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded 75% on or before June 30, 2026.

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

The date by which Condition #1 is to be satisfied is the 30 day of June, 2026. This Early Termination condition is for the sole benefit of the Vendor and may be waived by the Vendor at any time in its sole, absolute, subjective and unfettered discretion.

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

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

- (e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.
- (f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.
- (g) For conditions under paragraph 1(a) of Schedule A the following applies:
- (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
 - (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (h) For conditions under paragraph 1(b) of Schedule A the following applies:
- (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (i) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the *Planning Act* and, if applicable, registration of the declaration and description for the Building under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout).

Condominium Form (Tentative Occupancy Date)

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 Occupancy Compensation

- (a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of \$7,500, which amount includes: (i) payment to the Purchaser of a set amount of \$150 a day for living expenses for each day of delay until the Occupancy Date or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.
- (b) Delayed occupancy compensation is payable only if: (i) Occupancy and Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 10(b) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.
- (c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 3(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.
- (d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of \$150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.
- (e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Occupancy or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:
 - (i) includes the Vendor's assessment of the delayed occupancy compensation payable;
 - (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
 - (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.
- (f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 10(b), in which case, the deadline for a claim is one (1) year after termination.
- (g) If delayed occupancy compensation is payable, the Vendor shall either pay the compensation as soon as the proper amount is determined; or pay such amount with interest (at the prescribed rate as specified in subsection 19(1) of O.Reg. 48/01 of the *Condominium Act, 1998*), from the Occupancy Date to the date of Closing, such amount to be an adjustment to the balance due on the day of Closing.

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Occupancy

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

Condominium Form (Tentative Occupancy Date)

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

- (a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 10(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.
- (b) The rate of interest payable on the Purchaser's monies shall be calculated in accordance with the *Condominium Act, 1998*.
- (c) Notwithstanding paragraphs (a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

12. Definitions

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

Condominium Form (Tentative Occupancy Date)

“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 completion of the sale of the home, including transfer of title to the home to the Purchaser.

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

“Critical Dates” means the First Tentative Occupancy Date, any subsequent Tentative Occupancy Date, the Final Tentative Occupancy Date, the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser’s Termination Period.

“Delayed Occupancy Date” means the date, set in accordance with section 3, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.

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

“Final Tentative Occupancy Date” means the last Tentative Occupancy Date that may be set in accordance with paragraph 1(d).

“Firm Occupancy Date” means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

“First Tentative Occupancy Date” means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.

“Formal Zoning Approval” occurs when the zoning by-law required for the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.

“Occupancy” means the right to use or occupy the home in accordance with the Purchase Agreement.

“Occupancy Date” means the date the Purchaser is given Occupancy.

“Outside Occupancy Date” means the latest date that the Vendor agrees to provide Occupancy to the Purchaser, as confirmed in the Statement of Critical Dates.

“Property” or “home” means the home being acquired by the Purchaser from the Vendor, and its interest in the related common elements.

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

“Roof Assembly Date” means the date upon which the roof slab, or roof trusses and sheathing, as the case may be, are completed. For single units in a multi-unit block, whether or not vertically stacked, (e.g., townhouses or row houses), the roof refers to the roof of the block of homes unless the unit in question has a roof which is in all respects functionally independent from and not physically connected to any portion of the roof of any other unit(s), in which case the roof refers to the roof of the applicable unit. For multi-story, vertically stacked units, (e.g. typical high rise) roof refers to the roof of the Building.

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

(a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable. If email addresses are set out on page 2 of this Addendum, then the parties agree that notices may be sent by email to such addresses, subject to paragraph (c) below.

(b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the

Condominium Form (Tentative Occupancy Date)

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.

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

**Condominium Form
(Tentative Occupancy Date)**

SCHEDULE A

Types of Permitted Early Termination Conditions

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

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

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

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

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

2. The following definitions apply in this Schedule:

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

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

3. Each condition must:

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

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

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

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.

[Draft Note: List items with any necessary cross-references to text in the Purchase Agreement.]

DRAFT

Condominium Form
(Tentative Occupancy Date)

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.

[Draft Note: List items with any necessary cross-references to text in the Purchase Agreement.]

DRAFT

Schedule B to Tarion Addendum

Adjustments to Purchase Price or Balance Due on Closing

RE: CLAIRMONT CONDOMINIUMS

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.

No.	Reference in Purchase Agreement	Description	Amount (subject to any applicable taxes & disbursements)
1.	Schedule "A", 2(i)	In the event the Purchaser does not notify the Vendor or the Vendor's Solicitor, in writing, of the name, address, phone number and telefax number of the Purchaser's retained solicitor, within 15 days of the Date of Acceptance, then the Purchaser shall be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on the Occupancy Date or Closing Date, as the case may be) for all additional legal fees and ancillary disbursements (including without limitation, all additional photocopying and delivery charges) which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to prepare and deliver an interim or final closing package to the Purchaser initially (and/or to thereafter subsequently prepare and deliver another interim or final closing package to the Purchaser's solicitor) with the Vendor's Solicitor's legal fees for implementing same being a minimum of \$500.00 plus HST, for each additional interim or final closing package, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing. If the Purchaser notifies the Vendor or the Vendor's Solicitors of a change in the Purchaser's Solicitors (i.e., the Purchaser retaining a different lawyer) after the interim closing or final package (as the case may be) has already been prepared for the original Purchaser's solicitor, then the Purchaser shall likewise be obliged to pay a minimum of \$500.00 plus HST, to the Vendor or the Vendor's Solicitors in order to reimburse the Vendor for its legal fees incurred in preparing a second interim closing or final closing package for the subsequent Purchaser's solicitor. All such required payments shall be made by certified cheque to the Vendor's Solicitors and paid on the Occupancy Date or the Closing Date (as the case may be).	\$500.00 per instance
2.	Schedule "A", 6(d)	Reimbursement for the cost of supply and installation of the water, hydro electric and gas check or consumption meters.	\$1,047.76
3.	Schedule "A", 6(e)	An administration fee shall be charged to the Purchaser for any cheque delivered to the Vendor and returned by the Vendor's bank.	\$500.00 per cheque
4.	Schedule "A", 6(f)	If the Purchaser desires to increase the amount to be paid on the Occupancy Date at any time after the expiry of the initial ten-day statutory rescission period, or wishes to vary the manner in which the Purchaser has previously requested or indicated by execution of this Agreement to take title to the Property, or wishes to add or change any units being acquired from the Vendor, then the Purchaser hereby covenants and agrees to pay to the Vendor's Solicitors the legal fees and/or disbursements incurred by the Vendor in order to implement any of the foregoing changes but without there being any obligation on the part of the Vendor to approve of, or to implement, any of the changes so requested.	A minimum of \$500.00 as a legal fee and \$500 as an administrative fee for each variance or change
5.	Schedule "A", 6(f)	In the event the Purchaser elects to change solicitors at any time on or following 60 days prior to the Occupancy Date, then the Purchaser shall pay an additional fee to the Vendor's Solicitors in an amount of \$500.00 plus HST as a legal fee for each and every such change.	\$500.00 for each and every change.

No.	Reference in Purchase Agreement	Description	Amount (subject to any applicable taxes & disbursements)
6.	Schedule "A", 6(h)	The Purchaser shall pay to the Vendor on the Closing Date, the sum of \$95.00 plus HST for each payment tendered under this Agreement including any payment by cash, cheque or otherwise for deposits, upgrades or any other monies paid on account of the Purchase Price up to, but not including, the Closing Date, representing a reasonable reimbursement to the Vendor of the costs incurred or to be incurred by the Vendor in fulfillment of the requirements of the Act.	\$95.00
7.	Schedule "A", 6(i)	The Purchaser shall pay and/or reimburse the Vendor (plus HST), on the Closing Date, for the amount of any levy, charge, development charge, Section 37 and 42 charges, community benefits charges, park land contributions, education development charge, by-law and levies, as same may be amended, to a maximum of \$5,000.00. Any development charge rebates, credits or other reimbursements or reductions of levies, imposts or fees paid or credited to the Vendor from any source whatsoever shall be for the sole account of the Vendor and shall not be the basis for and shall not give rise to any right to readjustment, abatement or reduction of the Purchase Price or any claim by the Purchaser of any kind whatsoever. Increases to levies and imposition of new levies remain at all times subject to this Section 6(i).	\$5,000.00
8.	Schedule "A", 6(m)	The Purchaser shall pay to the Vendor or the Vendor's solicitors, as the Vendor may direct, on the Closing Date, together with all HST payable in connection therewith, the sum of \$250.00 per partial discharge for each charge to be discharged from title to the Residential Unit.	\$250.00 per partial discharge
9.	Schedule "A", 11(a)	The Purchaser is not entitled to change its original interior or exterior selections (including, among other things, materials, colours, styles, shutters, windows, etc.) without the prior written approval of the Vendor, to be granted or withheld in its sole discretion, and if granted the Vendor shall be entitled to charge an administration fee of \$800.00 (plus HST) in addition to the price of the revised selections.	\$800.00 per change
10.	Schedule "A", 14(d)	In the event the Purchaser does not qualify for the GST Rebate or HST Rebate, the Purchaser shall be obliged to pay to the Vendor, by certified cheque delivered on the Closing Date, in addition to an amount equivalent to the GST Rebate or HST Rebate, or both, as the case may be, an amount for the legal fees, all in addition to the outstanding balance of the Purchase Price.	\$500.00
11.	Schedule "A", 23(f)	If, before or after the Closing Date the Vendor is required to pay any lien, execution or encumbrance created or caused by the Purchaser in order to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid and for the Vendor's full indemnity legal costs plus HST, with a minimum fee of \$500.00 plus HST.	\$500.00
12.	Schedule "A", 30(b)(ii)	The Purchaser shall be obliged to retain a lawyer who is in good standing with the Law Society of Ontario and who, if declines to become a registered user of the Electronic Closing System or is otherwise unable or unwilling to access and/or utilize the Electronic Closing System to facilitate both the interim occupancy closing and the final closing of this transaction, in which case, the Purchaser acknowledges that the Vendor's Solicitors shall then be required to employ additional non-electronic systems and procedures in order to communicate with the Purchaser's Solicitors in completing this transaction, and the Purchaser shall correspondingly be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on Closing for), all additional legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement such additional non-electronic systems and procedures (with the Vendor's Solicitors' legal fees for implementing same, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing). The Purchaser's failure to remit a certified cheque for such fees (made payable to the Vendor's Solicitors) on the interim closing or final closing of this transaction (as the case may be) shall automatically entitle the Vendor and the Vendor's Solicitors to refuse to complete this transaction and to refrain from providing occupancy of the Unit to the Purchaser and/or to refrain from electronically releasing the deed/transfer of title to the Property to the Purchaser's Solicitors.	\$500.00 for each interim and/or final closing package

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, and, where applicable, plus HST.

No.	Reference in Purchase Agreement	Description
1.	Schedule "A", 1(w) and 3(c)	The Purchaser shall, on or before taking possession of the Residential Unit deliver to the Vendor: (i) a series of twelve (12) monthly post-dated cheques as required by the Vendor to cover the Occupancy Fees; (ii) a certified cheque or a bank draft for the prorated Occupancy Fee period between the Occupancy Date and the end of the month in which the Occupancy Date occurs; and (iii) any and all other documents required by the Vendor.
2.	Schedule "A", 2(h)	If the utility supply and services agreement requires the Purchaser to deliver a security deposit to the Utility Monitor, the Purchaser agrees to deliver such security deposit to the Vendor on the Occupancy Date or the Closing Date, at the Vendor's sole, absolute, unfettered and unreviewable discretion.
3.	Schedule "A", 5(d)(iii)	The Purchaser shall pay as an adjustment on Closing or to the Vendor's Solicitors as the Vendor may require, any fee incurred by the Vendor or the Vendor's Solicitors in connection therewith, including all applicable bank wire transfer fees and any fees charged by any electronic funds transfer provider.
4.	Schedule "A", 6(a)	Unused Occupancy Fees for the Interim Occupancy Period, all utility costs including electricity, and water (unless included as part of the common expenses or payable by the Purchaser during the Interim Occupancy Period), realty taxes (including any local improvement rates), interest on the unpaid balance of the Purchase Price and common expense contributions, attributable to the Property, shall be apportioned and allowed to the Closing Date, with that day itself to be apportioned to the Purchaser.
5.	Schedule "A", 6(b)	The Purchaser shall provide the Vendor on Closing with twelve (12) monthly post-dated cheques payable to the Condominium Corporation for common expense contributions for the one year period following the Closing Date or, alternatively, and in lieu of the provision afore-referenced twelve (12) monthly post-dated cheques, the Vendor shall be entitled to require the Purchaser to complete all requisite account information in, and correspondingly execute and deliver to the Vendor's Solicitors on or before the Closing Date, a pre-authorized cheque plan form prepared by the Vendor's Solicitors or by the Vendor directly for the payment of all common expenses hereafter due or owing to the Condominium in respect of the Property from time to time, accompanied by an unsigned cheque marked "VOID" from the Purchaser's bank account on which all such common expense payments shall be drawn or deducted.
6.	Schedule "A", 6(c)	At the Vendor's option, realty taxes shall be adjusted as if the Condominium had been fully completed and separately assessed (including any supplementary assessment with respect thereto), notwithstanding that same may not have been levied, assessed and/or paid by the Closing Date, and such realty tax adjustment shall be subject to re-adjustment as and when the actual final assessment for the Property is available. In addition, the Purchaser shall, on the Closing Date, pay and/or reimburse the Vendor proportionately for any realty taxes required to be paid by the Vendor to the Municipality for the balance of the year in which the Closing Date occurs or the succeeding year after Closing.
7.	Schedule "A", 6(d)(i)	The Purchaser shall pay to the Vendor on the Closing Date the amount of the enrolment fee for the Property payable pursuant to the Plan Act, as well as the HCRA regulatory oversight fee and HCRA licensing fee.
8.	Schedule "A", 6(g)	The Purchaser shall provide the Vendor on the Closing Date a security deposit payable to the Condominium, or Utility Monitor, equal to three (3) months of estimated electricity and water consumption and shall pay for all such consumption commencing from the Occupancy Date. In an effort to facilitate payment to the Condominium or Utility Monitor for the cost of utility consumption (including the Utility Monitor's monthly administration fee to be set out in the utility monitoring agreement with the Utility Monitor) the Purchaser shall execute and deliver to the Vendor's Solicitors on or before the earlier of the Occupancy Date or the date that the Purchaser first occupies the Residential Unit, an authorization form for a pre-authorized payment plan for the Vendor's or Utility Monitor's charges (in the form provided to the Purchaser's Solicitors by the Vendor's Solicitors) accompanied by an unsigned cheque marked "VOID" from the bank account to be used for making all such payments to the Condominium or Utility Monitor.
9.	Schedule "A", 6(k)	The Purchaser shall pay a contribution to the reserve fund of the Condominium which will be equal to an amount of three (3) months common expenses for the Condominium.

No.	Reference in Purchase Agreement	Description
10.	Schedule "A", 6(l)	The Purchaser shall pay and /or reimburse the Vendor on the Closing Date any sums incurred by the Vendor or the Vendor's Solicitors in connection with preparing a T3 Trust Income Tax and Information Return, and any successor requirement, in connection with the tax reporting requirements on funds held in trust.
11.	Schedule "A", last paragraph after 6(m)	The Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement (unless otherwise stated), or any extras or upgrades purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the ETA. In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of extras, changes, upgrades or adjustments and as a result of such increase, the quantum of the Rebate (hereinafter defined) that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "Reduction") then the Purchaser shall pay to the Vendor on the Closing Date (as determined by the Vendor in its sole discretion) the Reduction.
12.	Schedule "A", 14(a)	Subject to paragraph 14 of Schedule "A" herein, it is acknowledged and agreed by the parties hereto that the Purchase Price includes a component equivalent to the HST applicable as at the date hereof to this purchase and sale transaction, less the federal new housing rebate referenced in Section 254 of the ETA (the "GST Rebate") and the Ontario new housing rebate referenced in Section 41 of the <i>New Harmonized Value-added Tax System Regulations, No. 2</i> (the "HST Rebate").
13.	Schedule "A", 14(c)	Notwithstanding anything to the contrary in this Agreement, the Purchaser hereby transfers and assigns to the Vendor all of the Purchaser's right, interest and entitlement now or in the future to the Rebates and agrees to execute and deliver to the Vendor, forthwith upon the Vendor's request for same and in any event on or before the Closing Date, all requisite documents and assurances that the Vendor may reasonably require to enable the Vendor to obtain the benefit of the Rebates including, without limitation, Form GST190 (the "Rebate Form(s)") in original wet signature i.e. not a photo or electronic copy and not a digitally signed version.
14.	Schedule "A", 14(d)	<p>The Purchaser shall indemnify and save the Vendor harmless from and against any and all loss, costs, damages, taxes and/or liability (including any HST or property taxes, plus penalties and interest thereon and any reasonable legal costs in connection therewith) which the Vendor may suffer, incur or be charged with as a result of:</p> <ul style="list-style-type: none"> (i) the Purchaser's failure to qualify for the GST Rebate or the HST Rebate; (ii) the Purchaser having qualified initially but being subsequently not entitled to the GST Rebate or the HST Rebate; or (iii) any amendment to the ETA, or applicable successor legislation, in force as at the date when HST becomes payable in respect of this purchase and sale transaction, the effect of which is to increase the rate of HST payable herein or to decrease the amount of the one or both of the Rebates, or both. <p>This indemnity shall survive indefinitely the completion or termination of the Purchase Agreement. It is understood and agreed by the parties hereto that should the Purchaser not qualify for the GST Rebate, if any is available, or the HST Rebate or fail to deliver to the Vendor the Rebate Form(s) (duly executed by the Purchaser) by the Closing Date, then notwithstanding anything contained herein (or in the Purchase Agreement) to the contrary, the Purchaser shall be obliged to pay to the Vendor, by certified cheque delivered on the Closing Date, an amount equivalent to the GST Rebate or HST Rebate, or both, as the case may be, as well as an amount of \$250 in legal fees, all in addition to the outstanding balance of the Purchase Price. It is further understood and agreed by the parties that in the event that the Purchaser intends to rent out the Property before or after the Closing Date, the Purchaser shall not be entitled to the Rebates, but may nevertheless be entitled to pursue, on his own after the Closing Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to the ETA and the Regulations thereto.</p>
15.	Schedule "A", 14(e)	The Purchaser's failure to pay or remit to the Vendor on the Closing Date the HST exigible in connection with this transaction, or if required pursuant to this paragraph 14 to deliver to the Vendor the Rebate Form(s), duly executed by Purchaser, or if required pursuant to this paragraph 14 to pay to the Vendor by certified cheque an amount equivalent to the GST Rebate or HST Rebate, shall constitute a fundamental breach of contract, entitling the Vendor to immediately terminate this Agreement and to retain all deposit monies theretofore paid (together with all monies paid for any extras or changes requested to be made to the Residential Unit) as its liquidated damages and not as a penalty, without prejudice to any other rights or remedies available to the Vendor at law or in equity.
16.	Schedule "A", 14(f)	Without limiting any of the foregoing provisions, the Purchaser further covenants and agrees that in the event that any assignment of the Purchase Agreement, amendment to the Purchase Agreement, novation to the Purchase Agreement, re-instatement of the Purchase Agreement or the acquisition of any upgrades or extras results in the

No.	Reference in Purchase Agreement	Description
		GST Rebate or HST Rebate not being capable of being assigned, in whole, by the Purchaser to the Vendor, then the Purchaser shall pay to the Vendor such forgone amount by certified cheque on closing in the same manner as hereinbefore contemplated for repayment where purchasers do not qualify for the GST Rebate or HST Rebate.
17.	Schedule "A", 14(g)	Notwithstanding any provision herein to the contrary, if the Purchaser does not qualify for the Rebates, or any of them, or fails to deliver the requisite documentation in connection therewith or takes any action that might disentitle it from receiving the Rebates (such as a resale or rental listing), then, if discovered prior to Closing, the amount of the Rebates shall be paid to the Vendor on Closing or, if discovered after Closing, the Purchaser shall pay the Vendor by certified cheque the amount of the Rebates forthwith upon demand and shall indemnify the Vendor from any loss of the Rebates. Notwithstanding any provision to the contrary in this Agreement or in the applicable legislation, if at any time, in the view of the Vendor or the Vendor's Solicitors, the Purchaser's information might be inaccurate, incomplete or untruthful such that the Rebates, or any of them, may not be properly collected by the Vendor, the Vendor shall be entitled in its sole, subjective and absolute discretion to increase the Purchase Price by the amount of the Rebates and the Purchaser shall pay such additional sum on Closing.
18.	Schedule "A", 14(h), 32(n) and Schedule "1B"	The Purchaser acknowledges and agrees that if, at any time on or before the Date of Closing, the Purchaser is or becomes a party to another uncompleted agreement of purchase and sale for the purchase of a residential property with the Vendor or with any other vendor selling Mattamy-branded homes (for the purposes of this paragraph and Paragraph 32(n) of this Agreement, an "Additional Purchase Agreement"), whether before or after the Date of Acceptance, the Purchaser will not be credited under any circumstances with the Rebate described in Paragraph 14 of Schedule "A", and the amount thereof shall be added to the Purchase Price as contemplated by Paragraph 14, with respect to both this Agreement and the Additional Purchase Agreement.
19.	Schedule "A", 15	The Purchaser acknowledges that HST is not included on that portion of the Purchase Price allocated to chattels in accordance with this paragraph 14. The remainder of the Purchase Price is allocated to realty for purposes of paragraph 2 of the Purchase Agreement. The Purchaser agrees to deliver to the Vendor's solicitor, a copy of the Affidavit of Residence and Value of the Consideration on or prior to the Closing Date, indicating that HST will be paid on the value of the chattels, as aforesaid. For the purposes of calculating HST, the Vendor shall allocate the Purchase Price as between realty (land and building) and any chattels included in the agreement as part of the Purchase Price.
20.	Schedule "1F"	The Purchaser shall indemnify and save harmless the Vendor and related or associated corporations to the Vendor, their directors, officers, employees and agents, and the 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 determined to be a non-Canadian in accordance with the Prohibition Act and Regulations. Upon execution of this Agreement, the Purchaser shall provide written evidence and confirmation, satisfactory to the Vendor, that the Purchaser is not a non-Canadian in accordance with the Prohibition Act and Regulations.
21.	Schedule "A", 20(a)	The Vendor and the Purchaser each agree to pay the cost of registration of their own documents and any tax in connection therewith. Notwithstanding the generality of the foregoing, the Purchaser agrees to pay all land transfer taxes in connection with the registration of the transfer, including, but not limited to all applicable, provincial land transfer tax, municipal land transfer tax and any non-resident speculation tax, including, without limitation, the non-resident sales tax, and undertakes to register the transfer on the Closing Date.
22.	Schedule "A", 20(b)	If a business transfer tax or value added tax or sales tax or similar method of taxation is imposed by the Government of Canada or Ontario or any other Governmental Authority prior to the Closing Date, or prior to the final payment of the unpaid balance of the Purchase Price herein, and such tax or taxes are applied to the sale of the Property or against any component, building material or service relating to the construction of the Property or the Condominium, then, notwithstanding anything else contained herein, the Purchaser acknowledges and agrees that the Purchase Price as set out in this Agreement has been computed without taking into account any such tax and that the said Purchase Price shall be increased by the amount of tax eligible in respect of the Property or otherwise with the construction of the Property or the Condominium, with the amount of such increase being paid at the earlier of the Occupancy Date or the Closing Date or as soon thereafter as the amount of the said tax can be calculated and the Purchaser hereby charges the Property in favour of the Vendor, with such amount owing to be secured by a Vendor's lien, charge or caution on and against the Property. If any tax whether categorized as a business transfer tax, a modified HST, value added tax or any other type of tax whatsoever including without limitation HST is levied or charged in connection with the termination of this Agreement by reason of the Purchaser's default, the Purchaser shall be solely responsible for paying such taxes and/or reimbursing the Vendor therefor thereafter together with any

No.	Reference in Purchase Agreement	Description
		penalties or interest imposed thereon, whether or not the legislation imposing same may place responsibility for payment thereof onto the Vendor.
23.	Schedule "A", 23(g)	The Purchaser shall be liable to the Vendor for all of the Vendor's costs, losses and expenses arising from any default of the Purchaser either before or after termination or completion, and whether there is termination or completion of this Agreement. If the Agreement is completed, the Vendor is entitled to collect such costs, losses and expenses on the Closing Date either by an adjustment to the Purchase Price or by registering a Vendor's Lien in priority to any and all mortgages. The Purchaser shall not be entitled to dispute the said costs, losses and expenses on the Closing Date but shall be limited to an action or to arbitration after the Closing Date.
24.	Schedule "A", 23(i)	Notwithstanding any other term of this Agreement, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment which is/are due and payable by the Purchaser to the Vendor or the Vendor's Solicitors pursuant to this Agreement are not made and/or paid on the date due, but are subsequently accepted by the Vendor, notwithstanding the Purchaser's default, such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to twelve percent (12%) per annum above the bank rate as defined in subsection 19(2) of O. Reg. 48-01 of the Act at the date of default.
25.	Schedule "A", 24(d)	The Vendor may deduct by way of set off from any money payable to the Purchaser pursuant to this paragraph those sums payable by the Purchaser by reason of any default by the Purchaser prior to the date of termination and any other sums that are payable by the Purchaser under this Agreement, including extras and upgrades and other fees or costs where the Purchaser's liability for such sums predates the date of termination. The Vendor may also deduct from any money payable by the Purchaser a reasonable allowance (but in any case, not less than \$10,000) as a security deposit for any damages caused to the Condominium by the Purchaser's occupancy therein.
26.	Schedule "A", 31	The Purchaser hereby authorizes the Condominium Corporation, when created, to issue a certificate in the form prescribed by the Act, stating any arrears on account of common expenses owed by the Purchaser (at the Purchaser's cost and to be adjusted for on the Statement of Adjustments as a credit to the Vendor or the Vendor's Solicitors).
27.	Schedule "H", 1(d)(i), (ii), (iv) and (v)	<p>The Purchaser shall provide to the Vendor prior to occupying the Residential Unit, each and every one of the following:</p> <ul style="list-style-type: none"> (i) A certified cheque or bank draft for payment of the Occupancy Fee for the stub period between the Occupancy Date and the last day of the month, or for the entire month if the Occupancy Date is the first day of a month, (ii) Twelve (12) post-dated cheques, one for the 12 months following the Occupancy Date, each payable on the first day of each month, or by an alternative pre-authorized payment plan as directed and required by the Vendor; (iv) Payment by bank draft or certified cheque of any upgrades or extras (including HST) ordered by the Purchaser but not yet paid for; (v) Payment by bank draft or certified cheque of all sums owing to the Vendor or the Vendor's Solicitors arising from the default of the Purchaser;
28.	Schedule "H", 1(c)	The Purchaser shall make all Occupancy Fee payments without objections or deduction, and all such payments shall be subject to readjustment on the Closing Date.
29.	Schedule "H", 3(d)	Within 30 days after the Termination Date, the Vendor shall deliver a report in writing from one or more Consultants as to any of the fixtures removed from the Property and all damage to the Property or the common elements attributed or caused by the Purchaser or other occupants of the Property or invitees, or those when the Purchase is in law responsible. The report shall also include the actual or anticipated repair costs, and include as part of the total costs a 20 per cent allowance for the Vendor's costs to make the repairs, plus HST. The report shall be final and binding on the Vendor and the Purchaser.
30.	Schedule "H", 3(h)	If the Purchaser fails to give the Vendor vacant possession of the Property on the Termination Date, the provisions of Section 58(1)(4) of the Residential Tenancies Act S.O. 2006, as amended, shall apply with respect to the termination of the occupancy of the Purchaser. If the Vendor is required to apply for a court or tribunal for an order terminating the Purchaser's occupancy of the unit, the Purchaser shall reimburse the Vendor for all costs and legal fees, on a full indemnity basis, the Vendor may incur in so doing.

Warranty Information for New Condominium Units

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

Register your purchase agreement! See Important Next Steps below.

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

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed on the PDI. If the damaged items are not addressed by your builder, you can include them in your first warranty form submission to Tarion. Damaged items are covered under the warranty if the damage was caused by the builder.

There is more information about the PDI here:

<https://www.tarion.com/homeowners/homeowner-resources-hub>

Deposit Protection

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

Delayed Occupancy Coverage

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

Warranty Coverage

The warranty on work and materials commences on your occupancy date and provides up to a maximum of \$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 unauthorized substitution of items specified in the Agreement of Purchase and Sale or selected by you

Two-Year Warranty

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

Seven-Year Warranty

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

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>

Warranty Exclusions

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

The Common Elements Warranty

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

to Schedule C of the proposed declaration in your disclosure statement or, if the condominium is registered, of the registered declaration.

Important Next Steps

1. Start your new home buying journey off right by registering your purchase agreement for your new home with Tarion. It's simple, fast, and allows Tarion to start providing you with key information on your builder's warranty coverage and other protections before you get the keys to your new home. Register here: <https://myhome.tarion.com/s/purchase-agreement-registration>
2. 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.
3. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.
4. Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

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

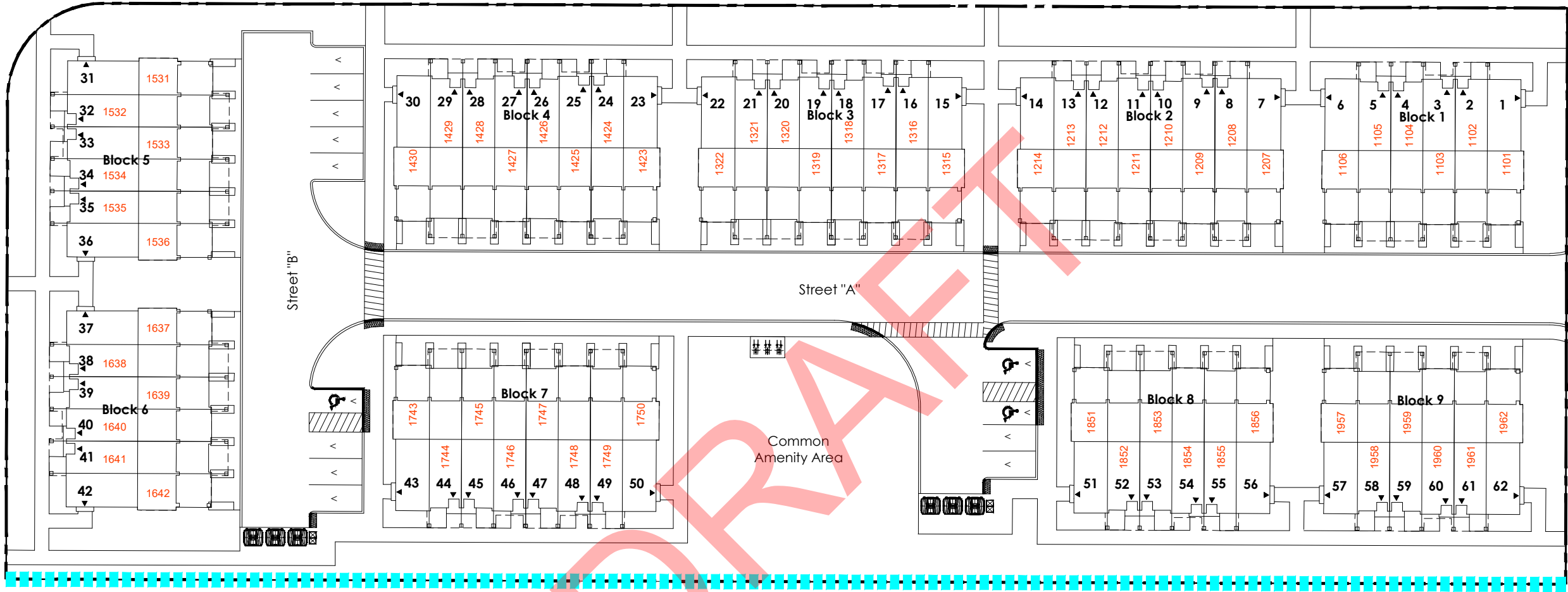
Contact us at **1-877-982-7466** or customerservice@tarion.com.



Gosling Gardens

Clair Rd. W

Poppy Dr. W



Stormwater Management Facility



September 13, 2025
INITIALS ____/____

Clairmont
Phase 1

Schedule V

- Legend**
- 62 Legal Unit Number
 - 1962 Mattamy/JDE Number
 - 1.2m Chainlink Fence

The Schedule is solely intended to indicate the approximate location of the property/lot subject to the Agreement to which this Schedule is attached and not to accurately represent property dimensions or scale, notwithstanding any numeric figures that may be included on the drawing. For actual lot dimensions, and possible variances thereto, reference should be made to the provisions of the Agreement and to the property survey to be provided on or before closing. In addition, any depiction on this Schedule of surrounding properties or other existing or proposed features (including but not limited to other residential properties, commercial or industrial properties, roads, railway tracks, rail/bus yards and stations, lanes, walkways, storm ponds, schools, places of worship, cemeteries, parks, trails, open space, woodlands, vehicular parking areas, public squares, and/or servicing infrastructure) is only provided to assist in orientation and does not indicate or represent that any particular feature or property shown will be located, sized, installed or constructed as depicted herein or at all. In addition, the lack of inclusion of any particular feature or property within this Schedule is not intended to indicate or represent that such excluded feature or property cannot or will not be part of the final municipally approved development plans. Purchasers are advised to inquire with the municipality for the latest information as to development plans in the vicinity of the property.



Purchaser's Acknowledgement:

The Purchaser hereby acknowledges that the Sales Representative has reviewed the following Commonly Asked Questions and terms of the Agreement of Purchase and Sale (the "**Agreement**") with them:

1. **PROOF OF FINANCING.** In accordance with Section 7 of Schedule 1 of the Agreement, the Purchaser is aware that Proof of Financing is required within 21 days of execution of the Agreement. This is a Vendor requirement and is not a condition in favour of the Purchaser.
2. **DISPUTES.** In accordance with Section 22 of Schedule 1 of the Agreement, the Purchaser is aware that any dispute arising from or related to the Agreement must be resolved by arbitration, including in relation to the validity of the Agreement, under the *Arbitration Act, 1991* (Ontario). If the Purchaser brings a claim in court, the Purchaser understands that the Vendor will seek to stay the claim in court in order to refer it to arbitration. The Vendor will seek to recover legal costs incurred against the Purchaser for the court proceeding.
3. **LAWYER INFORMATION.** In accordance with Section 30 of Schedule 1 of the Agreement, the Purchaser is aware that Lawyer contact information is required no less than 21 days after notification of the Vendor's acceptance of this Agreement. This is a Vendor requirement and is not a condition in favour of the Purchaser.
4. **NO FURTHER CHANGES.** The Purchaser is aware that real estate market conditions may fluctuate and change between the time of signing the Agreement and the day of closing. Such fluctuations may be in an upward or downward trend. The Vendor is not responsible for these market conditions, nor does the Vendor have any control over such fluctuations. The Purchaser understands that the Agreement, including all obligations, terms and conditions, is firm and binding upon acceptance. Accordingly, the Vendor will not agree to any changes or reductions to the purchase price, nor will the Vendor provide or be obligated to provide any incentives, deposit structure changes, design studio incentives, adjustments, or changes to the obligations, terms and conditions of the Agreement.
5. **CHANGES TO THE LOT SELECTION WILL NOT BE PERMITTED.** The Purchaser will not be permitted to select a different lot. Purchaser(s) understand that changes to model type & elevation will not be permitted.
6. **DESIGN PACKAGES.** The Purchaser(s) acknowledge that pre-determined standard and upgraded design packages will be available for selection at their design appointment. The Purchaser further acknowledges that no a-la-carte standard or upgrades options will be offered and no modifications will be permitted between the established standard and upgraded packages.
7. **NSF FEES.** The Purchaser is advised and acknowledges that there is a \$250 NSF fee (+ HST) for any cancelled or returned cheques.
8. **CLOSING COSTS.** The Purchaser acknowledges that the approximate closing costs have been provided by the Vendor. These costs do not include legal costs and such additional costs should be discussed with the Purchaser's lawyer. The Purchaser is aware that they should provide a copy of the fully executed Agreement to their lawyer and their financial institution.
9. **UTILITY AND SERVICE LOCATIONS.** The Purchaser acknowledges and is aware that the location of Catch Basins and Street Hardware (including but not limited to phone, internet, cable, hydro, light posts, hydrants, utility boxes, sidewalks, boulevard trees, mailboxes, etc.) are not finalized at the time of executing the Agreement and are subject to change.
10. **PURCHASER NAME/ ENTERING INTO AGREEMENT.** The Purchaser understands that his or her name is the party that has entered into the Agreement and his or her name will not be removed under any circumstances. Additional names may be added as a party to the Agreement as long as the Vendor receives notice at least 60 days prior to the closing date (if such information is provided any later, the Purchaser will incur administrative and legal fees).
11. **EASEMENTS.** The Purchaser is aware of the applicable easements affecting the Property.
12. **MIRROR IMAGES.** The Purchaser acknowledges that the Dwelling may be built as the mirror image to what is shown in any sales brochures, displays or marketing materials.
13. **HST.** The Purchaser acknowledges that HST is included in the purchase price of the Dwelling in accordance with Section 32 of Schedule 1 of the Agreement.
14. **GRADING.** The Purchaser acknowledges that final grading information, if applicable, is not available at the time of execution of the Agreement and any grading changes may result in changes and alterations to the Dwelling.

15. **EXTERIOR COLOUR PACKAGES.** Purchaser is advised that exterior colour packages for all Townhomes within the community will be determined/assigned by the Builder. Exterior packages may be subject to change based on material availability and/or Architectural Control requirements. The Purchaser acknowledges that this information is not available at the time of sale.
16. **TARION STATEMENT OF CRITICAL DATES.** The Purchaser is aware of and has reviewed the Addendum and the Statement of Critical Dates forming a part of the Agreement and understands that the Vendor has the ability to delay the closing date in accordance with the terms of the Addendum.
17. **TARION DEPOSIT PROTECTION NOTIFICATION.** The Purchaser acknowledges that, effective July 1, 2025, purchasers of new freehold homes will need to provide notice of their purchase to Tarion within 45 days of entering into an agreement of purchase and sale with a vendor/builder. Failure to provide this notice may result in reduced deposit protection coverage, as outlined by Tarion. The Purchaser understands that providing notice is essential to qualify for the maximum deposit coverage available under the warranty program, which will be in effect starting January 1, 2026.
18. **PARKING.** The Purchaser is aware of the parking requirements for the Dwelling, including review of driveway sizes and Municipal by-laws.
19. **MUNICIPAL ADDRESS.** The Purchaser is aware of the unavailability of Municipal addresses at the time of execution of the Agreement and is also aware that the Municipal address for the Dwelling is subject to change.
20. **THE DESIGN STUDIO.**
- Open House Hours – Please refer to Mattamy’s website for hours of operation.
 - Appointments are scheduled during business hours (Monday – Friday: 9am-5pm).
 - The Design Studio team will contact the Purchaser directly to set up an individual appointment.
 - Due to construction timelines, the Purchaser is aware their design appointment may take place a few days or weeks after execution of this agreement.
 - Included and optional upgraded packages will be selected during your appointment. If selecting an optional upgraded package, no deposit will be required and will be added to your purchase price.
 - Please note: Quick Move-In Homes may not qualify for a Design Studio appointment. If applicable, please refer to Schedule I of this Agreement for full details.
21. **CUSTOMER CARE SPECIALIST.** The Purchaser is aware that they will be contacted by a Customer Care Specialist approximately 30 days from the execution of the Agreement. The Specialist will be available to the Purchaser throughout the entire process of constructing the Dwelling.
22. **FRAMEWALK.** If applicable, the Purchaser is aware that they will be invited to an on-site Framewalk to see the construction of the Dwelling prior to drywall being installed. This is also an opportunity for the Purchaser to ask any construction-related questions.
23. **DELAYS.** Unfortunately, due to unforeseen circumstances, delays are sometimes necessary. Some of these are due to weather, permit issues and subdivision approvals. Please note, that we try our upmost to close your home on time and are bound by the Tarion guidelines explained in detail in your agreement.
24. **HOME ORIENTATION: PRE-DELIVERY INSPECTION (PDI).** Prior to the Closing Date, the Warranty Office will set up an appointment with the Purchaser to arrange for the PDI of the Dwelling. The PDI attempts to familiarize the Purchaser with the Dwelling and to assist in understanding the features and warranty of the Dwelling.
25. **WELCOME PACKAGE.** The Purchaser will receive a welcome package from the Vendor which will contain important information to assist in understanding the various steps between the time the Purchaser has executed the Agreement to the time of closing.
26. **WARRANTY SERVICE.** Here is a quick summary of your comprehensive new home warranty:
- 1-year warranty includes defects in materials and workmanship one year from date of possession
 - 2-year warranty includes structural defects, water penetration, plumbing/electrical/heating distribution systems and exterior cladding
 - 7-year warranty includes warranty on any major structural defects for seven years from date of possession

Initials