

MATTAMY HOMES & PARKBRIDGE

SCHEDULE "1"

Definitions

5. (a) **"Assignment"**: means that certain form of assignment and assumption agreement, prepared by the Vendor and entered into by the Purchaser on or prior to the Closing Date, for the assignment and assumption of the Lease.
- (b) **"Developer"**: means the Vendor if applicable and/or any predecessor in title to the Real Property who has entered into obligations with the Municipality for subdivision or servicing of the Real Property or any other party who may have rights over architectural control of the Dwelling.
- (c) **"Dwelling"**: means the house to be constructed on the Real Property or, alternatively at the Vendor's option, constructed in whole or in part remote from the Real Property and located or installed upon the Real Property.
- (d) **"HST"**: means federal goods and services tax and applicable provincial sales tax.
- (e) **"Lease"**: means that certain home site lease agreement made, or to be made, between the Vendor, as tenant, and Parkbridge Lifestyle Communities Inc. as community owner wherein the Vendor has leased or will lease the Real Property where the Dwelling is or will be constructed.
- (f) **"Levy" or "Levies"**: means all levies, development charges, education development charges or any impost or other charges imposed by a Municipality or private or public utility corporation in respect of the Real Property.
- (g) **"Municipality"**: means any municipal corporation whether local or regional having jurisdiction over the Real Property.

Community Lease

6. The Purchaser agrees and acknowledges that the Real Property where the Dwelling is located is a land lease community and the Purchaser agrees and acknowledges that prior to the Closing Date the Purchaser shall enter into the Assignment for the Lease, to commence as of the Closing Date and such Assignment shall be incorporated into this Agreement by reference and form an integral part of this Agreement. The Purchaser acknowledges having reviewed a copy of the standard form of Lease and the standard form of Assignment and being satisfied therewith and covenants to execute the Assignment prior to the closing of the sale contemplated herein. The Purchaser acknowledges and agrees that the landlord under the Lease may, from time to time modify the rules and regulations which form part of the Lease or introduce further rules and regulations for the common benefit of all tenants in the community and the Purchaser agrees to comply with such new and amended rules and regulations. **THE PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT IS FOR THE ACQUISITION OF THE DWELLING ONLY AND THAT THE PURCHASER WILL NOT HAVE ANY FREEHOLD INTEREST IN THE REAL PROPERTY AS A RESULT OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.**

Interpretation of Agreement

7. If the Purchaser cannot identify or understand any of the provisions of this Agreement, the Purchaser should discuss them with the Vendor or salesperson and the Purchaser's solicitor.

The Purchaser acknowledges and agrees that, upon acceptance by the Vendor, this is a FIRM AND BINDING agreement, WITHOUT ANY CONDITIONS whatsoever for the benefit of the Purchaser, including any conditions for review or approval by third-party advisers of the Purchaser (financial, planning, banking, legal or otherwise) unless specifically set out in a dedicated Schedule hereto.

For further information about this Agreement and your new home, the Vendor may be contacted at: 6696 Financial Drive, Mississauga, Ontario L5N 7J6, Tel: 905-203-3900.

This Agreement is to be read with all changes of gender or number required by the context.

All headings are for convenience of reference only and have no bearing or meaning in the interpretation of any particular clause in this Agreement.

This Agreement shall be binding upon the heirs, executors, administrators, successors and permitted assigns of each party.

Time shall in all respects be of the essence.

Payment of Purchase Price and Financing

8. (a) If requested by the Vendor (which demand may be made at any time or times), the Purchaser shall deliver to the Vendor (i) a copy of a binding commitment from a third party institutional lender (the **"Lender"**) for permanent mortgage financing for the balance of the Purchase Price (the **"Commitment"**) plus any other amounts payable to the Vendor as contemplated herein; or (ii) other evidence satisfactory to the Vendor, in its sole, subjective and absolute discretion, of the Purchaser's ability to finance the balance of Purchase Price on Closing plus any other amounts payable to the Vendor as contemplated herein. Such Commitment, or other evidence required by the Vendor, must be delivered by the Purchaser to the Vendor within 21 days of the date of execution of this Agreement by the Purchaser and at such other times as specified by the Vendor.

- (b) 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, as contemplated in this Section 8, 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.
- (c) If the Purchaser fails to submit a Commitment, or any of the other evidence or permissions described above, within a reasonable time period as provided by the Vendor, or if the information that is provided is in whole or in part false or misleading, then such failure shall constitute an act of default under this Agreement. 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, 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 10% of the Purchase Price.
- (d) Only if so indicated as an Early Termination Condition in Schedule T (Tarion), this Agreement shall be conditional on the Vendor being satisfied, in its sole, subjective and absolute discretion, with the Purchaser having sufficient financial resources to complete the transaction, which condition may be satisfied or waived, or not, by the Vendor at any time within 60 days following execution of this Agreement in the manner set out in Schedule T (Tarion). Whether or not this Agreement is subject to any such Early Termination Condition, the Purchaser's obligations as set out in Sections (a), (b) and (c) of this Agreement shall always apply.

**Adjustments
of Purchase
Price and
Deposits**

9. In addition to paying the Purchase Price, the Purchaser shall reimburse the Vendor for any expenses that the Vendor incurs as agent for the Purchaser including amounts paid by the Vendor, and the Purchase Price shall be increased or adjusted as of Closing, with respect to the following:
- (a) any charges paid to a utility for the installation, connection, energization or inspection of services or meters;
- (b) costs incurred by the Vendor for boulevard landscaping (which, in some municipalities, may include tree planting), fencing, asphalt paved driveway and recycling containers;
- (c) any increase of an existing, or imposition of a new Levy, plus HST, between the date this Agreement is executed and the date upon which a building permit for the erection of the Dwelling is issued;
- (d) the enrollment fee required pursuant to the statutory warranty coverage described in the *Ontario New Home Warranty Plan Act* (the "**Tarion Warranty Program**"), and the regulatory oversight and licensing fees attributable to the Dwelling and/or the Real Property by the Home Construction Regulatory Authority established under the *New Home Construction Licensing Act, 2017*, as amended from time to time (the "**NHCL Act**");
- (e) without duplication under the Lease, realty taxes, fuel, water rates, assessment rates and local improvements that were paid prior to or after Closing and which relate to the post-Closing period which are to be apportioned and allowed to the date of Closing. In the event that realty taxes have not been broken down in respect of the Real Property, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay the en bloc realty taxes as the same fall due and, agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to the Real Property. Realty tax re assessment and/or supplementary tax bills relating to the Dwelling issued subsequent to Closing shall be the sole responsibility of the Purchaser; and
- (f) an administration fee of \$250 (plus HST) for any cheque or payment returned for insufficient funds or as a result of a stop payment order (in the event the Vendor, in its sole, subjective and absolute discretion, forgives the default arising thereby).

Subject to the terms of the Lease, on Closing the Purchaser shall assume and be liable for any and all realty taxes that are payable in relation to the Real Property for the period after Closing including, without limitation, any taxes that were paid in advance by the Vendor on behalf of the Purchaser in relation to the post-Closing period. If, for whatever reason, such amounts have not been adjusted for on Closing, the Purchaser shall fully reimburse the Vendor after Closing on account of such amounts.

The day of Closing shall be apportioned to the Purchaser. If there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor and retail sales taxes may be collected and remitted by the Vendor. The Purchaser agrees to pay after Closing any charges for water, hydro, fuel and other services subject to the terms of the Lease.

The parties agree to readjust any of the above items where appropriate after Closing.

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 current 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 Real Property as estimated by the Vendor. The parties acknowledge and agree that these amounts shall be shown separately in the statement of adjustments to be delivered to the Purchaser prior to Closing. 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 subsection (c) of this Section 9.

If, as a result of an appeal, reassessment or other adjustment of realty taxes applicable to the Real Property with respect in whole or in part to a taxing period prior to Closing, the Purchaser receives a refund from the taxing authority, the Purchaser shall immediately pay such refund, to the extent it relates to a taxing period prior to Closing, to the Vendor notwithstanding that Closing has already occurred.

**Permitted
Alterations to
Lot or Model**

10. The Vendor agrees that it will use reasonable commercial efforts to complete the Dwelling substantially in accordance with the plans and specifications available for viewing by the Purchaser at the Vendor's sales office and subject to the provisions of this Agreement. All work will be performed in a workmanlike manner, free from defects in material and in compliance with the Ontario Building Code and is warranted in accordance with and to the extent of the provisions of the Tarion Warranty Program. All Construction Act claims for materials or services supplied to the Vendor shall be the responsibility of the Vendor. Notwithstanding the foregoing, colour and size variations may occur and the Vendor may substitute other materials, equipment, appliances and brand names of at least equal quality for those specified and the Vendor shall be permitted to alter the plans, dimensions and specifications, provided that such substitution or alteration shall not, in the Vendor's opinion, in the Vendor's sole, subjective and absolute discretion, materially diminish the value of the Dwelling or the Real Property or substantially objectively alter the Dwelling over that as expressly permitted herein. Artists' renderings of the Dwelling do not form part of the plans, dimensions and specifications.

In addition, and without limiting or being limited by the foregoing, the following alterations and adjustments may be made by the Vendor to the lot and model type selected by the Purchaser for any reason, and the Purchaser agrees that such alterations and adjustments for all purposes are minor and permissible, and the Purchaser shall accept the Dwelling constructed on the Property with any one of the following alterations and adjustments, without compensation or abatement, which alterations and adjustments the Purchaser hereby irrevocably authorizes the Vendor to complete): (a) a change in the front elevation of the Property that results in an increase or decrease in the number of steps to the front door and any change to the grading which affects or alters the steps or entry to the Dwelling from the front door to the lot line of the Property; (b) the deletion or addition or relocation of any and all entry doors to the garage or any side doors to the Dwelling; (c) the relocation or the lowering of the elevation of any other entry doors into the Dwelling or the elevation of the laundry area or the elimination of laundry room door(s); (d) the addition or deletion of steps into any and all of the rear yard, the side yard and the garage; (e) the installation of thresholds dividing rooms or living areas required by differences in surface elevations or floor materials; (f) the substitution of a door for a patio door, or a patio door for a door; (g) the substitution of a door or patio door for a window, or a window for a door or patio door; (h) the construction of the Dwelling reversed to the layout shown on the floor plans (mirror image which may cause side windows to align with neighboring home's windows); (i) any reduced or increased ceiling heights, the presence and/or addition of bulkheads or any reduced or increased window sizes due to grading changes or otherwise; (j) changes in the location of the furnace, fireplace, electrical box or water tank, or a change in the type of water heater (i.e. traditional or tankless water heater), or other services; (k) a reduction or increase in either (i) the total area of the Dwelling 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); (l) any changes either before or after approval of the plans imposed by the Municipality, Developer or the architectural control architect or imposed by any architectural controls, including without limitation any change to external elevations of the Dwelling or the addition or elimination of walkouts and/or lookouts; (m) the installation of catchbasins, the addition of a sump pump in the basement or a change to the locations of downspouts and splashpads, as completed in compliance with the grading and drainage requirements of the Vendor and/or the Municipality; (n) sunken foyers, rooms or other areas of the Dwelling as a result of grading changes; (o) variation of rooflines which may differ from those shown on plans; (p) any other substitution by the Vendor permitted under this Agreement; and (q) any other change that the Vendor's architect in his sole, subjective and absolute discretion considers minor and permissible, and the statutory declaration of the architect or his employee in charge of the project shall be deemed to be conclusive and binding on the Purchaser.

Notwithstanding any of the above, there will be a credit, based on the Vendor's standard credits, to the Purchaser if a described walk-out or look-out basement is not built, but had been charged for, either separately or as part of the Purchase Price, according to the Vendor's standard charge for such feature. There will be a charge, based on the Vendor's standard

charges, to the Purchaser if the walk-out basement or look-out was not described or shown as a feature but built anyway, whether due to grading requirements or otherwise (which the Purchaser acknowledges may not be finalized at the time of execution of this Agreement). Subject to the provisions of this paragraph, if the Vendor makes any other change that is not deemed minor or permissible without compensation, the Purchaser's sole remedy shall be to complete the Closing and make a claim for compensation, measured by the reduction to the market value of the Property as of Closing.

Lot sizes and dimensions are also subject to change without notice provided that they are not substantially varied and, without limiting the foregoing, any decrease of less than 10% of any single lot dimension or of less than 10% of the total lot area will not be considered a substantial variation. The proposed plan of subdivision has received draft approval from the relevant Municipality, as contemplated by the Planning Act. The proposed plan of subdivision may be resubmitted to the relevant Municipality for amendments and revisions, including without limitation, revisions commonly referred to as "red-line revisions". The Purchaser acknowledges and agrees that any such amendments and revisions do not affect the status of the proposed plan of subdivision as one that has received draft approval from the relevant Municipality and consents to and accepts, all such amendments and revisions.

The Purchaser is advised and agrees that exterior elevations, views, appearances and finishings related to the Dwelling, the Real Property or any neighbouring properties may not be similar to pictures or renderings provided to or viewed by the Purchaser.

Required Pre-Construction Approval and Planning Act Compliance

11. The sitings, plans, elevations, dimensions and specifications of the Dwelling including architectural details and exterior finishes may be subject to approval by the Municipality (if so indicated in Schedule T (Tarion)). If any such required approval is not obtained by 90 days before the First Tentative Closing Date, the Deposit shall be returned without deduction or interest and this Agreement shall be at an end.

This Agreement is conditional upon the Vendor obtaining compliance at its own expense with the subdivision control provisions of the Planning Act.

The Purchaser acknowledges that applications may be made to obtain minor variances or other planning or development approvals in respect of any lands of which the Dwelling or the Real Property forms a part or within any adjacent contiguous lands or other land being developed by the Vendor or the Developer and the Purchaser hereby agrees that it shall not oppose any such applications. The Purchaser further acknowledges that this Agreement may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto. The Purchaser also acknowledges that municipal or other authorities may require the Purchaser's written consent for any such applications that relate to the Dwelling or Real Property in particular and will provide such written consent forthwith upon request, and failure to do so shall constitute a material breach hereof entitling the Vendor, at its sole, subjective and absolute option, to terminate this Agreement in accordance with the provisions of Section 35 hereof.

Selection of Extras, Upgrades, Colours, and Finishings

12. If the stage of completion of the Dwelling permits, the Purchaser may be requested by the Vendor to select certain colours and materials from the Vendor's samples. The Purchaser is advised that variation from the Vendor's samples may occur due to normal production process. If any selection of the Purchaser is not reasonably available during construction so that the Vendor by seeking to obtain it would be delayed in the construction of this Dwelling or other dwellings, the Vendor shall notify the Purchaser and provide an opportunity to the Purchaser to make or approve an alternate selection of at least equal quality from the Vendor's samples. If the Purchaser has not made or approved selections within ten days of notification by the Vendor in the case of original selections, or seven days of notification in the case of an alternate selection, the Vendor may exercise all of the Purchaser's rights to colour and material selection and such selections by the Vendor shall be binding on the Purchaser. The Purchaser may not change its original interior or exterior selections (including, among other things, materials, colours, styles, shutters, windows, elevation, etc.) without the approval of the Vendor in its sole, subjective and absolute discretion, in which event the Vendor shall be entitled to charge an administration fee of \$1,000 (plus HST) in addition to the price of the revised selections.

Extras, upgrades, options and the like shall be paid for in advance and such payment shall not be refunded if this transaction is not completed by reason of the Purchaser's default. If this Agreement is terminated in circumstances in which the Deposit is to be returned to the Purchaser, any amount paid for extras, upgrades, options and the like shall also be returned without interest. If, for any reason, full payment for extras, upgrades, options and the like has not been made at the time of Closing and if the Vendor has not exercised its applicable default rights as a result thereof, such amounts may be adjusted for on Closing. The Purchaser further agrees that if any of the changes, extras or upgrades ordered by the Purchaser are unavailable or in the business judgment and discretion of the Vendor cannot be completed to an acceptable quality or within a reasonable time after Closing, then there shall be refunded or credited on the adjustments to the Purchaser that portion of the amount paid by the Purchaser in connection with extras and upgrades allocated to those extras and upgrades which will not be completed in whole or in part as valued and calculated by the Vendor. The statutory declaration of an officer of the Vendor stating the amount of the calculation for an incomplete 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 will not be completed as aforesaid.

The Purchaser acknowledges that the selection of optional extras, upgrades and options for the Dwelling can affect the marketability and saleability of the Dwelling or the Real Property in the event of Purchaser default. The Purchaser agrees that before accepting any order for extras, upgrades and options, the Vendor may, at its option, require evidence of the Purchaser's continuing financial ability to complete the transaction. If such evidence is not satisfactory to the Vendor, in its sole, subjective and absolute discretion, the Vendor may refuse to accept any or all such orders for extras, upgrades and options and the Dwelling will be completed in accordance with the original terms hereof.

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.

**Rental
Equipment
and Chattels**

13. The Purchaser acknowledges and agrees that the Vendor may supply and install (or arrange for another party or parties to supply and install) certain rental equipment such as, for example, hot water tanks, heaters, heat pumps, geexchange system connection pipes and valves, and other HVAC equipment (the "**Rental Property**"). The Rental Property and any other equipment identified elsewhere in this Agreement as leased or rented is not included in the Purchase Price and shall remain chattel property and not become a fixture or part of the Dwelling house and is owned by the Vendor's designated Rental Property supplier who has a security interest in the Rental Property and may, at its option proceed to register notice of its security interest. The Purchaser covenants and agrees comply with any rental agreement that the Purchaser may elect to enter into with the Vendor's designated Rental Property supplier. The Vendor may assign any right of action under the provisions of this paragraph to its designated Rental Property supplier or another entity and the Purchaser hereby consents to such assignment.

**Completion
and Risk**

14. For the purpose of closing, the Dwelling shall be deemed to be completed when all interior work has been substantially completed so that the building reasonably may be occupied, and issuance of an Occupancy Permit as defined in Schedule T (Tarion) shall be conclusive in this regard, notwithstanding that there may remain interior or exterior work to be completed or repaired including, but not limited to, painting, masonry, grading, sodding and landscaping. There shall be no holdback or deduction on Closing for any uncompleted or deficient work.

The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twenty-four months after Closing.

The Dwelling shall remain at the Vendor's risk until Closing except as provided herein.

**Pre-Delivery
Inspection
Site Visits
and Access
to Real
Property**

15. The Purchaser, or any other person on behalf of the Purchaser, will not enter the Dwelling, or the Real Property before Closing unless accompanied by a representative of the Vendor. When entering the Dwelling or the Real Property, the Purchaser agrees to abide by the *Occupational Health and Safety Act* regulations which include wearing safety gear for head and foot or any other apparel as required by the Vendor. Under no circumstances will the Purchaser perform or cause to be performed any work of any nature on or to the Dwelling or the Real Property prior to the conveyance of the Dwelling or the assignment to the Purchaser pursuant to the Assignment and, in the event of a breach of this covenant, the Vendor shall, in addition to any other rights and remedies to which it is entitled, may take whatever steps it deems necessary, in its sole, subjective and absolute discretion, to remove, correct or remedy any such work and the cost and expenses thereof plus a fifteen percent (15%) administration fee (plus HST) shall be paid by the Purchaser forthwith upon demand to the Vendor or, at the Vendor's option, charged as an adjustment on Closing.

The Vendor agrees to make available and the Purchaser agrees to meet a representative of the Vendor prior to Closing at a time designated by the Vendor, during normal working hours, to inspect the Dwelling or the Real Property and verify that the Dwelling has been completed in accordance with the provisions of this Agreement.

**Certificate of
Non-
Completion**

16. If there is any deficient or uncompleted work remaining at the time of inspection, such items shall be listed on the form of Certificate of Completion and Possession required to be completed pursuant to the provisions of the Tarion Warranty Program, which the Purchaser covenants to execute. This Certificate when executed by the Vendor, together with the warranty itself under the Tarion Warranty Program, shall constitute the Vendor's only undertaking to remedy or complete the Dwelling. Such work will be performed as soon as is reasonably practicable which may be after Closing.

Title to Real Property and Restrictions on Title

17. Title to the Real Property shall be good and free from encumbrances except that it may be subject to "**Development Requirements**" which shall include all subdivision or other agreements, covenants and restrictions (which restrictions may include the power to waive or vary), easements, licenses and rights required or imposed by the Vendor, Developer, Municipality, provincial or federal government authorities or other development approval authorities including, among others, utilities, railways, pipeline companies and transit authorities. The Purchaser shall accept title subject to and shall comply with all Development Requirements provided there does not exist default under any and provided that the Purchaser's use of the Real Property for residential purposes is permitted. The Purchaser shall satisfy himself or herself as to compliance with such matters. The Purchaser agrees that the Vendor shall not be obligated on Closing or thereafter to obtain or register releases of any Development Requirements. The Purchaser shall execute any closing agreements, confirmations or documentation required by development approval authorities or contemplated by any Development Requirements. Title may also be subject to easements for maintenance (including utility servicing in favour of neighbouring properties that may require access through the Dwelling) or encroachment required for adjoining properties and to the encroachments permitted thereby. Title may also be subject to easements for maintenance or encroachment required for adjoining properties and to the encroachments permitted thereby, as well as private servicing or access easements for the benefit of adjoining and/or nearby properties, which easements may encumber all or part of the Real Property. If any of the foregoing easements or encroachments or any restrictions, encroachments or other rights under the Development Requirements are required to be created after Closing the Purchaser shall execute any documents needed. The rights of re-entry referred to in Section 23 or pursuant to the Development Requirements shall also affect title and these rights as well as any of the above may be contained in the transfer delivered to the Purchaser.

The Purchaser acknowledges that the Property might abut or be in the vicinity of a block or blocks or other lands on which one or more medium and/or high density, mid-rise and/or high-rise structures are intended to be constructed (the "**Adjacent Development(s)**"). The Purchaser acknowledges and agrees that the developer of the Adjacent Development(s) in its judgment might require, and if so, will be permitted access and other rights in the nature of an easement for various purposes in connection with the construction of the Adjacent Development(s), including but not limited to rights to temporarily swing crane booms over, and install and maintain tie-backs, shoring, pilings and construction hoarding on and/or under, the Property and to emit noise and vibration affecting the quiet enjoyment of the Property from time to time ("**Construction Easement(s)**"). Such Construction Easements may be granted by the Vendor or Developer to the developer of the Adjacent Development(s) or may be reserved by the Vendor or Developer in the Transfer of the Property to the Purchaser. In all events, any and all such Construction Easements shall be considered and are accepted by the Purchaser at all times as a permitted encumbrance and considered and deemed to be one of the "Development Requirements" set out in the paragraph above, without limitation to other Development Requirements. The Purchaser shall execute any Closing or post-Closing agreements, confirmations or documentation concerning the Construction Easements requested by the Vendor, Developer or developer of the Adjacent Development(s) and shall, after Closing, grant any Construction Easements that for any reason were not created or registered prior to Closing.

Municipal subdivision agreements are one of the Development Requirements that regulate development. The Purchaser should inquire of the Municipality whether the applicable subdivision agreements and other Development Requirements contain special warnings, construction servicing requirements, easements, fences or berms or other matters affecting the Real Property.

The Purchaser acknowledges and agrees that various equipment, signage and infrastructure including, among other things, telecommunication and/or hydro pedestals and equipment, community mailboxes, streetlights, fire hydrants, and bus stops and/or shelters, may be located immediately in front of the Real Property on the municipal boulevard and may be visible from the Dwelling and will not be cause for an abatement of the Purchase Price or any other claim of any kind by the Purchaser.

The Purchaser shall be allowed until thirty (30) days before Closing to examine the title at his or her own expense and if, within that time, any valid objection to title is made in writing to the Vendor, which the Vendor is unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall notwithstanding any intermediate act or negotiations, be at an end and the Deposit shall be returned without interest or deduction and the Vendor shall not be liable for any damages or costs whatever. Save as to any valid objections so made within such time or going to the root of title, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Real Property. The Purchaser is not to call for the production of any title deeds, or other evidence of title except as are in the possession of the Vendor. Notwithstanding the foregoing, the Purchaser acknowledges that neither the Vendor nor its solicitors shall be responsible for abstracting errors made by the Land Registry Office and that the Purchaser or the Purchaser's solicitors shall be responsible for submitting any correction requests desired directly to the Land Registry Office.

The Vendor shall provide an electronic copy of a survey reference plan or surveyor's sketch of the Real Property (at the Vendor's election) on or before Closing.

Notices and Warnings for Use of Real Property

18. The Purchaser acknowledges that existing and/or future development agreements between the Developer or the Vendor and development approval authorities may require the Vendor to provide the Purchaser with certain notices or warnings including notices or warnings regarding the usage of the Dwelling, the Real Property, environmental issues, noise levels from adjacent roadways or otherwise, maintenance of municipal fencing, school transportation and related educational issues, and the status of services and works in the subdivision. The Purchaser acknowledges and agrees that the Vendor may be unable, at this time, to provide the Purchaser with all such notices and warnings, notwithstanding the current contents of Schedule "C" of this Agreement. Any supplementary or additional warnings or notices if delivered to the Purchaser after the execution of this Agreement, shall form part of this Agreement. On or before Closing, if requested by the Vendor, the Purchaser shall forthwith execute upon request an acknowledgement or amendment to this Agreement containing the required notices and warning clauses. In the event that the Purchaser fails to execute such acknowledgements or amendments forthwith upon being requested to do so, such failure by the Purchaser shall constitute an event of default under this Agreement and the Vendor shall be entitled, at its sole, subjective and absolute option, to terminate this Agreement in accordance with the provisions of Section 35 hereof.

Prior Mortgages on Real Property

19. Title to the Real Property may be encumbered by mortgages not to be assumed by the Purchaser on Closing. If such mortgages exist on title at Closing, the Vendor shall use commercially reasonable efforts to obtain a non-disturbance agreement for the Purchaser.

The Vendor and its solicitors have no obligation to provide details of discharges of mortgages registered prior to Closing, whether or not certified by the Land Registry Office by the time of Closing. Purchasers shall satisfy themselves in this regard.

Preparation of Assignment

20. The Assignment shall be prepared by the Vendor's Solicitors at the Vendor's expense and shall be registered forthwith on Closing by the Purchaser at his or her expense. The Purchaser agrees to advise the Vendor's Solicitors, at least sixty (60) days prior to Closing, as to the name(s) of the Purchaser entering into the Assignment, which names shall be used in the registration of the Assignment. If the Purchaser fails to do so by such time or changes such information either before or after such time, the Purchaser shall pay to the Vendor's Solicitors (or reimburse the Vendor) for additional legal fees and disbursements which may be incurred by the Vendor or charged by its Solicitors, which shall be at a minimum \$500 (plus HST) which payment may be, at the Vendor's option, charged as an adjustment on Closing.

Purchaser Acting Through Agent or Multiple Purchasers

21. 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.

The Purchaser agrees that any person who takes title to the Dwelling or enters into the Assignment 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, and to be jointly and severally bound by this Agreement. In doing so, the Purchaser acknowledges that this may result in the loss of eligibility for the Rebates (as defined and further described in Section 33 of this Agreement).

Notwithstanding any other term in this Agreement, the Vendor may demand as a condition precedent to the Vendor's obligation to close, 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 Closing 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 a Transferee to refuse to provide the Acknowledgement, and the Vendor may deliver on closing the Assignment excluding Transferee. If the Purchaser does not take title to the Dwelling or enter into the Assignment on Closing, the Purchaser must still execute all closing documentation and 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 has closed the transaction.

Warranty and Limitations

22. The Tarion Warranty Program, administered by the Tarion Warranty Corporation shall constitute the Vendors' only warranty, express or implied, in respect of any aspect of construction of the Dwelling and further shall be the full extent of the Vendor's liability for defects in materials or workmanship or damage, loss or injury of any sort, delay or otherwise with respect to the Dwelling, the Real Property and the relationship between the Purchaser and the Vendor, whether arising in tort or in contract. The Purchaser is urged to review the Tarion Warranty Program, particularly its exclusions, and to be aware that the Vendor is not liable for loss or damage to any landscaping, furnishing or improvement by the Purchaser caused either by any defect for which the Vendor is responsible or by the remedying of such defect.

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 or the terms of the *Ontario New Home Warranties Plan Act*, the NHCL Act or any requirements of the Tarion Warranty Corporation.

For greater certainty, remedies available to the Purchaser are deemed to exclude: (a) damages for mental distress, loss of enjoyment, or loss of a personal preference or personal choice; (b) punitive and/or exemplary damages; and (c) substantial indemnity costs, except for such costs as may be awarded as a result of an Offer to Settle.

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 this Agreement, including the Tarion Addendum (Schedule T (Tarion)), 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.

Arbitration Clause

23. 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, or its affiliates, successors or assigns and any of their affiliates (collectively, the "**Vendor Companies**" or any one, a "**Vendor Company**") or its agents, employees, or principals 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 Real Property and/or the Dwelling 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 *Arbitration 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. Additionally, 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, the NHCL Act and/or Schedule T (Tarion) 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.

Vendor's Right of Re-Entry to Real Property

24. The Vendor reserves the right of re-entry after Closing for itself, the Developer and the Municipality for the completion of grading and the correction of any surface drainage problems or the completion of any other matter required by the subdivision agreement or other Development Requirements. The Vendor may re-enter to remedy at the Purchaser's expense any default by the Purchaser. The Vendor may also re-enter to complete any outstanding work or to rectify non-compliance with any Development Requirements.

The Purchaser acknowledges that there may be unbuilt lots adjoining the Dwelling or the Real Property on which construction will take place after Closing. The Purchaser agrees that the Vendor or other builders, contractors or other parties authorized by the Vendor may enter upon the side and back lots of the Dwelling or the Real Property after Closing in order to enable reasonable construction access to any adjoining lots. Such access shall be allowed without objection by the Purchaser provided that access to the Real Property and the Dwelling is not blocked and any disruption or damage resulting therefrom is repaired at no cost to the Purchaser.

No Assignment or Speculation

25. The Purchaser represents to the Vendor, upon which representation the Vendor has relied in accepting the Purchaser's offer, that the Purchaser is purchasing the Real Property for the

Purchaser's own personal use and not for investment purposes (including as rental property). The Purchaser acknowledges that the truth of this representation is material to the Vendor.

The Purchaser acknowledges and agrees that if a breach of the above covenant occurs or the Vendor discovers that the above representation is not true, such breach is or shall be incapable of rectification. Accordingly, the Purchaser acknowledges and agrees that in the event of such breach the Vendor shall have the unilateral right and option of terminating this Agreement, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default shall apply and any forbearance by the Vendor in this regard shall not be deemed to be a waiver of this right.

The Purchaser covenants and agrees that the Purchaser will in no way, directly or indirectly, list for sale or lease, advertise for sale or lease, rent, convey, transfer, sell or lease, nor in any way assign his interest under this Agreement, the Dwelling, or under the Assignment or the Lease, nor directly or indirectly permit any third party to list or advertise the Dwelling, or the Lease for sale or lease at any time prior to Closing without the Vendor's prior written consent, which consent may be withheld in the Vendor's sole, subjective and absolute discretion.

Tender and Closing

26. The Purchaser hereby waives personal tender and agrees that failing any other mutually acceptable arrangements between the Vendor and the Purchaser, and subject to the provisions of Section 31 hereof, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's Solicitors have:

- (a) Delivered all closing documents and/or funds to the solicitor for the purchase ("**Purchaser's Solicitor**") in accordance with the provisions of the Escrow Agreement, as defined in Section 31, whether or not such Escrow Agreement is entered into by the Purchaser's Solicitor; and
- (b) Advised the Purchaser's Solicitor, in writing or by electronic written communication, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement;

without the necessity of personally attending upon the Purchaser or Purchaser's Solicitor and without any requirement to have an independent witness evidencing the foregoing, and same shall be satisfactory evidence that the Vendor is ready, willing and able to complete the transaction.

Notwithstanding the foregoing, if the Purchaser or the Purchaser's Solicitor, including without limitation any representative or employee of the Purchaser or the Purchaser's Solicitor, indicates or expresses (even on a "without prejudice" basis) to the Vendor or the Vendor's Solicitors, on or before Closing, that the Purchaser is unable or unwilling to complete the purchase, the Vendor shall be relieved of any obligation to make formal tender upon the Purchaser or the Purchaser's Solicitor and the Vendor may exercise forthwith any and all of its rights and remedies provided for in this Agreement, at law and in equity.

Subject to the provisions hereof with regard to the electronic delivery of funds, unless otherwise explicitly stated herein, all payments under this Agreement must be tendered by wire transfer drawn from an account held at any one of Bank of Montreal, Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank or HSBC Bank Canada, or as the Vendor may in writing direct. The Purchaser acknowledges that any portion of the Purchase Price due on Closing shall be paid by wire transfer to the Vendor's Solicitors, in trust, from the trust account of the Purchaser's Solicitors (or as the Vendor may in writing direct) and that the Vendor and the Vendor's Solicitors will not, on Closing, be required to accept certain cheques or bank drafts. Mortgages not being assumed by the Purchaser and to which Section 19 applies need not be paid by the Vendor on Closing. 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.

The Vendor shall have a one-time unilateral right to extend Closing for one (1) business day to avoid the necessity of tender where the Purchaser is not ready to close on the Firm Closing Date or Delayed Closing Date, as the case may be, and delayed closing compensation will not be payable for such period.

The Purchaser expressly acknowledges and agrees that the Purchaser will not be entitled to enter into the Assignment or receive the keys to the Dwelling, until the balance of funds due on Closing, in accordance with the statement of adjustments, and all other amounts required to be paid by the Purchaser hereunder in order to close the transaction, are remitted by wire, in each case drawn on the Purchaser's Solicitor's trust account, to the Vendor's Solicitors (or in such other manner as the Vendor's Solicitors may direct) prior to the release of the Assignment.

The Purchaser agrees that keys may be released to the Purchaser at the construction site on Closing. The Vendor's advice that keys are available shall be a valid tender of possession of the Dwelling and entering into the Assignment, to the Purchaser. If the Purchaser receives the keys on the day of Closing but does not tender the documents and balance due on Closing as called for by this Agreement, the Purchaser shall immediately return the keys to the site office, deliver up vacant possession of the Dwelling to the Vendor and indemnify the Vendor for any damage to the Real Property or the Dwelling and for any expenses, legal fees and other costs thereby caused to the Vendor and the Dwelling shall be at the Purchaser's risk until such time as vacant possession is delivered up to the Vendor.

For greater certainty and without limitation, notwithstanding any other provision herein, the Purchaser shall be solely responsible for the costs of registration and tax on entering into the Assignment, including, without limitation, all land transfer tax and all non-resident speculation tax.

Notwithstanding Closing, the Purchaser's agreements, covenants and warranties shall not merge, and the Vendor may require, at its option, that the Purchaser execute a separate covenant in the Vendor's form confirming the Purchaser's agreements, covenants and warranties contained in this Agreement.

If, on the Firm Closing Date, or Delayed Closing Date, as the case may be, there is a Construction Lien or a Purchaser's Lien or a Certificate of Pending Litigation for the return of moneys registered on the title to the Real Property, the Purchaser shall close the transactions contemplated herein subject to any such lien with a Vendor's undertaking to discharge the same.

Web-Delivery System

27. The Purchaser acknowledges and agrees that the Vendor may, at its option, utilize an internet-based electronic document delivery system (the "**Web Delivery System**") in order to deliver closing documents to the Purchaser's solicitor. Accordingly, the Purchaser acknowledges and agrees that the Vendor's delivery of some or all of the closing documents may be made electronically through the Web Delivery System to the Purchaser's solicitor. Such delivery shall be made and completed upon the Vendor or its solicitor uploading any such documentation to the internet such that it is available for downloading (and printing if desired) by the Purchaser's solicitor. Alternatively, at the Vendor's option, the Vendor or its solicitor may email such documentation directly to the Purchaser's solicitor. Delivery by either such means shall be acceptable and effective for all purposes under this Agreement. If the Purchaser's solicitor is not able or willing to access the Web Delivery System or accept delivery of emailed documents in advance of Closing, the Purchaser shall pay the Vendor (as an additional adjustment on Closing) the sum of \$100 plus HST as a fee for the additional time and disbursements thereby caused to the Vendor. In addition, if the Purchaser or the Purchaser's solicitor requests an additional copy of this Agreement, any amendment hereto or any other document which has previously been delivered to or received by the Purchaser, each such subsequent copy of each such document shall be subject to a fee of \$50 plus HST and may be charged as an adjustment on Closing.

The Purchaser acknowledges, consents and agrees that documents not intended for registration on title to the Real Property may be delivered by the Vendor electronically, either through the Web Delivery System as described above or by email, telefax transmission or similar system or by electronic transmission of electronically signed documents through the internet, and execution of this Agreement shall constitute the Purchaser's express consent in accordance with the *Electronic Commerce Act* (Ontario) to the electronic delivery and signing of documents by any and all of the means described above. This provision does not relieve the Purchaser of the obligation to deliver originally signed documents to the Vendor, including but not limited to the Site Documentation described in Section 33.

Entire Agreement

28. THE PARTIES ACKNOWLEDGE THAT THERE ARE NO REPRESENTATIONS, WARRANTIES, COLLATERAL AGREEMENTS OR CONDITIONS AFFECTING THIS AGREEMENT THE DWELLING OR THE REAL PROPERTY EXCEPT AS CONTAINED IN THIS AGREEMENT, THE LEASE, OR THE ASSIGNMENT FOR WHICH THE VENDOR CAN BE HELD RESPONSIBLE OR LIABLE FOR IN ANY WAY, whether contained, portrayed, illustrated or represented by, or in, any plan, drawing, brochure, artist's renderings, display, model or any other sales or marketing materials, including without limitation, any content on the website of a Vendor Company or any statements or representations made by real estate agents, employees of real estate agents, brokers or employees of the Vendor, and this Agreement, the Lease and the Assignment supersedes all prior negotiations between the Vendor and the Purchaser, whether written or verbal, with respect to the subject matter of this Agreement, the Lease and the Assignment. The Purchaser acknowledges that any oral statements made concerning the Real Property or the Dwelling before the date of this Agreement did not induce the Purchaser to enter into this Agreement, the Lease and the Assignment and do not constitute a variation of this Agreement, the Lease and the Assignment.

The Purchaser acknowledges that the Vendor's model homes, in which specifications may vary from one geographical location to another, may contain upgrades and extras that are not included in the Purchase Price of the Dwelling and the Purchaser further acknowledges that the Purchaser has read Schedule "A" attached hereto and acknowledges and agrees that the Dwelling shall be constructed substantially in accordance with those listed standard features and finishes subject to the terms of this Schedule "1". This Agreement may not be amended other than in writing explicitly purporting to amend this Agreement and executed by the Purchaser and an authorized representative of the Vendor.

The Purchaser acknowledges and agrees that no oral or emailed statements from any representative of a Vendor Company can amend this Agreement and that any information, advice or assistance offered in such forms or similar informal manner shall not be legally binding in any way upon the Vendor.

To the extent of any inconsistency between any provision of this Agreement and any terms of a Vendor Company published or otherwise made available in a place outside of 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.

Residency and Spousal Consent

29. The Vendor represents that it is not a non-resident for the purposes of section 116 of the Income Tax Act, Canada, and that spousal consent is not necessary to this transaction under the provisions of the Family Law Act.

No Registration

30. The Purchaser acknowledges that this Agreement does not create an interest in the Real Property or the Dwelling and that until the transactions contemplated herein are completed, the Purchaser shall have no such interest. The Purchaser further covenants and agrees not to register or cause or permit this Agreement to be registered on title to the Real Property and that no reference to it, or notice of it or any caution or any certificate of pending litigation, purchaser's lien or any other notice or document of any type shall be registered on title whether or not the Vendor is in default hereunder. The Purchaser shall be deemed to be in default under this Agreement if the Purchaser creates any encumbrance or makes any registration or causes or permits any such encumbrance or registration to be made on title to the Real Property on or before Closing. Should the Purchaser be in default of the obligations under this Section, the Vendor may, as agent and attorney of the Purchaser, cause removal of any such registration from the title to the Real Property. The Purchaser hereby irrevocably consents to a court order removing any notice of this Agreement, any caution, any certificate of pending litigation, any purchaser's lien or any other notice or document of any sort whatsoever from title to the Real Property and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitors' fees and disbursements on a full indemnity basis) which may at the Vendor's be option be charged as an adjustment on Closing.

Electronic Registration, Solicitor Requirement and Escrow Agreement

31. If electronic registration of documentation at the Land Registry Office is required on Closing, the following terms and conditions shall form part of this Agreement:

- (a) No less than 15 days after notification of the Vendor's acceptance of this Agreement, the Purchaser shall: (i) retain a solicitor in good standing with the Law Society of Ontario to represent the Purchaser with respect to this Agreement as the Purchaser's Solicitor, and (ii) notify the Vendor of the solicitor's contact information, failing which the Purchaser shall be in default hereunder. In the event of such a default, the Vendor may exercise any of its rights in the event of default or, in its sole, subjective absolute discretion, elect to forgive and allow publication of the default on such terms and conditions as are acceptable to the Vendor. In addition to and notwithstanding the above, in the event the Purchaser does not retain a solicitor at least 60 days prior to Closing and notify the Vendor thereof, the Purchaser shall not only be in default hereunder but also acknowledge and agrees that in such event tender by the Vendor is waived and the Vendor will be deemed on the day of Closing to be ready, willing and able to complete this transaction without having to give proof thereof. In addition, if the Purchaser notifies the Vendor of its solicitor information less than 60 days prior to Closing or changes its solicitor, and the Vendor forgives any default that arises therefrom, the Purchaser shall pay to the Vendor's Solicitors (or reimburse the Vendor) for all additional legal fees and disbursements which may be incurred by the Vendor or charged by its solicitors, which shall be at a minimum \$500 (plus HST), which payment may be, at the Vendor's option, charged as an adjustment on Closing.
- (b) The Purchaser shall authorize the Purchaser's Solicitor to enter into an escrow closing agreement with the Vendor's Solicitors on the latter's standard form (the "**Escrow Agreement**"), establishing the procedures and timing (which shall be no later than 4 p.m.) for completing this transaction, such Escrow Agreement to be returned to the Vendor's Solicitors, as executed by the Purchaser's Solicitor, at least three (3) days prior to the Firm Closing Date (or, if set, the Delayed Closing Date).
- (c) The delivery and exchange of documents and monies and the release thereof to the Vendor and the Purchaser, as the case may be:
- (i) shall not occur contemporaneously with the registration of the Assignment (and other registerable documentation);
 - (ii) shall be governed by the Escrow Agreement, pursuant to which the solicitors receiving the documents and certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Agreement;
 - (iii) may at the option of the Vendor, in the case of funds to be delivered by the Purchaser, occur electronically, through the Large Value Transfer System or any private electronic funds transfer system designated by the Vendor or the Vendor's Solicitors, and in such case:
 1. 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;
 2. 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
 3. 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.

- (d) If the Purchaser's Solicitor has not completed the Land Transfer Tax Affidavit or other portion for the Assignment customarily completed by the Purchaser's Solicitor by 12:00 p.m. on the scheduled day of Closing, tender by the Vendor shall be deemed to have been waived by the Purchaser and the Vendor shall be deemed on the day of Closing to be ready, willing and able to complete this transaction without having to give proof thereof.

Grading and Settlement of Land

32. The Purchaser hereby acknowledges that grading and sodding shall be done between the spring and the fall of any year following Closing in accordance with the Vendor's program which may be subject to change without notice.

The Purchaser covenants that he/she will not at any time before or after Closing, without the prior written consent of the Vendor and the Developer, interfere with any drainage works completed by the Vendor or the Developer or take any steps which may result in the alteration or change of any grading or drainage or removal of soil or top soil in contravention of the Developer's obligations under the applicable subdivision agreement or other Development Requirements. In such event, the Vendor or the Developer may enter upon the Dwelling or the Real Property and correct such grading and remove any such obstructions at the Purchaser's expense to be paid forthwith or, at the Vendor's option, as a closing adjustment. This covenant may be included in the Purchaser's transfer of the Dwelling or the Assignment at the option of the Vendor.

The Purchaser further acknowledges that settlement may occur due to soil disturbance and conditions including areas affecting walkways, stairs, decks, driveways and sodded areas. The Vendor agrees to rectify such settlement problems as and when required by the Municipality or the Developer subject to the Purchaser's obligation to assume the cost of removing and re-installing any driveways, stairs, decks or walkways installed by the Purchaser.

The Purchaser covenants and agrees on his or her own behalf and on behalf of anyone for whom the Purchaser is in law responsible not to damage or alter any subdivision service at any time or the Dwelling prior to Closing, and shall be liable for the costs of rectification of any such damage or alteration, and in the event same is not paid upon demand or, at the Vendor's option, as a closing adjustment, the Vendor shall have the right to register a lien on title to secure such payment which may be enforced in the same manner as a mortgage in default.

Subject to the terms and conditions of the Lease, the Purchaser shall not alter the grading or drainage pattern of the land on the Real Property in any way and shall not construct any fences, pools, patios, sheds, or similar structures prior to final grading approval or prior to the installation of sod by the Vendor without the Vendor's consent.

Some settlement of the lands on the Real Property is to be expected and the Purchaser shall be responsible to repair any minor settlement. Subject to the terms and conditions of the Lease, the Purchaser shall care for sod, shrubs and other landscaping provided by the Vendor or the Developer and the Purchaser shall be responsible for replacing any such landscaping that does not survive.

Sales Taxes and Rebates

33. (a) The Purchase Price includes HST and has been determined taking into account HST rebates, the "Rebate" provided for in applicable federal and/or provincial legislation, including transitional rebates, to the extent eligible. If rebates are included, the Purchaser assigns to the Vendor all of its rights to the Rebates and shall reimburse the Vendor for any loss of the Rebates caused by his or her failure to comply with the representations to be contained in the statutory declarations or certificates or covenants referred in paragraph 33(b).
- (b) Prior to Closing the Purchaser shall; execute statutory declarations or certificates or covenants in forms satisfactory to the Vendor confirming all eligibility requirements prescribed for the Rebates, including, among other things, that:
- (i) The Purchaser is acquiring the Dwelling for use as the primary place of residence of the Purchaser or a relation (as defined in the applicable legislation) of the Purchaser so as to entitle the Purchaser to the Rebates; and
 - (ii) The Purchaser or a relation (as defined in the applicable legislation) of the Purchaser will be the first individual to occupy the Dwelling as a place of residence.
- (c) The Purchaser shall execute and deliver upon closing original wet signed (i.e. not a photo or electronic copy and not a digitally signed version) Rebate Applications pursuant to the applicable legislation in prescribed forms and the Vendor's standard forms of Rebate assignment and indemnity agreement (together with the documents referred to in paragraph 33(b), being the "**Rebate Documentation**"). The Purchaser agrees and acknowledges that the Vendor may request that the Rebate Documentation 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 Documentation and, to the extent the Vendor has not received adequate Rebate Documentation, 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 GST/HST 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 the disclosed or undisclosed agent for when entering into this Agreement.

- (d) If the Purchaser does not qualify for the Rebates, or any of them, or fails to deliver the requisite Rebate Documentation in connection therewith or takes any action that might disentitle it from receiving the Rebates (such as a resale or rental listing or liability for any non-residential speculation or similar tax payable in respect of the transfer of the Dwelling or the assignment to the Purchaser pursuant to the Assignment), 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 its solicitors, the Purchaser or the Purchaser's solicitor requests a title change or provides other information or the Vendor or its solicitors becomes aware that 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, or if the Vendor or its solicitors believe, in their sole, subjective and absolute discretion, that the Rebates might for any reason be disallowed, 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 together with any other costs/expenses caused to the Vendor including the Vendor's Solicitor fees, which shall be a minimum of \$500 (plus HST).
- (e) The Vendor and Purchaser acknowledge that prior to Closing, the HST rate, including either or both of its federal or provincial components, applicable to this Agreement may change. In such event all references to such rate in this Agreement shall be deemed to be amended to reflect the new rate. Any such change will affect the calculation of the Purchase Price and any Rebates applicable to the determination of the Purchase Price.

Notice

34. Any notice required to be given pursuant to this Agreement to the Purchaser may either be delivered personally or be sent by prepaid mail, facsimile or email addressed to the Purchaser's solicitor or the Purchaser at his or her last known address or email address and in the case of the Vendor any notice required to be given pursuant to this Agreement may either be delivered personally or be sent by prepaid mail or facsimile to the Vendor's solicitor or to the Vendor at the address in Section 7. Such notice is mailed it shall be deemed to have been received by the party to whom it is addressed on the third business day following the date of its mailing. In the event of a mail stoppage or interruption all notices shall be delivered by another method permitted hereby.

Default

35. In the event of failure by the Purchaser to make any monetary payment called for under this Agreement (including but not limited to a cheque or other payment returned for insufficient funds or as a result of a stop payment order) or in case of any other default or breach of this Agreement by the Purchaser, the Deposit and any other amounts paid by the Purchaser (whether directly to the Vendor or held in trust) shall be forfeited to the Vendor and the Vendor shall have the right in its sole, subjective and absolute discretion, to declare this Agreement terminated and to an end with no further obligation to the Purchaser, irrespective of and without prejudice to any other right, cause of action or remedy to which the Vendor may be entitled.

Without limiting the foregoing, the Vendor shall have a lien against the leasehold interest of the Purchaser in the Real Property pursuant to the Lease for any unpaid amount of the Purchase Price on Closing or other amount owing hereunder (such as disallowed Rebates or an underpayment of the balance due on Closing) and shall be entitled to register a notice of lien against the Real Property any time on or after Closing.

An act of default by the Purchaser is any breach of any obligation of or promise made by the Purchaser in this Agreement, and includes a breach by the Purchaser on or before Closing of any requirements set out in the Tarion Addendum forming a part of this Agreement, even if a breach of that promise or requirement is not described explicitly in this Agreement as an act of default, and includes a default or failure to complete a Purchaser Occupancy Obligation as referred to in the Addendum.

Upon learning of an act of default by the Purchaser prior to the Closing 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 and pursue the Purchaser for any other remedy permitted by law.

Without limiting the generality of the foregoing paragraph, such termination of this Agreement shall entitle the Vendor at its sole option and in its sole, subjective and absolute discretion to each of the following and any combination thereof: (a) to retain the deposit and all monies paid for extras and upgrades as liquidated damages and not as penalty and without limiting the Vendor's claim; (b) to require the Purchaser to perform this Agreement and/or pay damages for breach of this Agreement; (c) to recover from the Purchaser all damages and losses arising from the Purchaser's default as may be permitted by law; and (d) subject to the Addendum, to its full indemnity costs on a solicitor and his own client basis against the Purchaser either to enforce its rights or to defend any claim or counterclaim by the Purchaser in any proceeding. The Vendor is not obliged to elect a remedy until there is 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. Furthermore, any

forbearance by the Vendor with respect to any default by the Purchaser shall neither be deemed nor constitute a waiver of any rights hereunder.

If at any time before Closing, the Vendor or its solicitor 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 this Agreement, or to rescind this Agreement, or to enforce this Agreement, or to deny liability in a proceeding unless and until: (i) the Purchaser offers to complete this Agreement by a written notice with an offer to the Vendor's solicitor to complete this Agreement delivered within 5 business days of the date of receipt of the Vendor's notice of termination, and (ii) the Vendor's solicitor communicates the Vendor's rejection of the Purchaser's offer to complete the Agreement or does not communicate the Vendor's acceptance of such offer to complete the Agreement within 5 business days of receipt of the Purchaser's offer to complete the Agreement. If the Vendor's solicitor communicates the Vendor's acceptance of such offer to complete within such time, closing shall occur on the Firm Closing Date or such other date as appointed by the Vendor's solicitor in the acceptance letter. If a new closing date is appointed that is after the original Firm Closing Date, the Purchaser shall be entitled to delay damages pursuant to the Addendum, but to no other damages or claims. The acceptance of the Purchaser's offer by the Vendor constitutes a waiver of all prior breaches of this Agreement by the Vendor or the Purchaser, a revocation of any termination of this Agreement, and a re-installment of this Agreement. Except for delay damages pursuant to the 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.

Power of Attorney

36. (a) The Purchaser hereby irrevocably constitutes and appoints the Vendor to be and act as his lawful attorney, in the Purchaser's name, place and stead in order to execute the application form for the HST new housing Rebate, or any other rebate forms, documents, forms, approvals or like items as otherwise provided in this Agreement and all documents necessary to fully release all interest of the Purchaser in the Dwelling and the Real Property and to do such other things as are provided for in this Agreement, all in accordance with the provisions of the Powers of Attorney Act (Ontario), as amended, or replaced from time to time and any regulations made thereunder. The Purchaser hereby confirms and agrees that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity of the Purchaser and that such appointment and power of attorney, being coupled with an interest, shall be irrevocable and shall not be revoked by any action of the Purchaser.
- (b) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party other than the Vendor appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be in a form acceptable to the Vendor and the Vendor's Solicitors, in their sole, subjective and absolute discretion, registered in the Land Registry Office, and a duplicate registered copy thereof, together with a statutory declaration sworn by the attorney for the Purchaser confirming that said power of attorney is in full force and effect, unamended, and has not been revoked, shall be delivered to the Vendor along with such documents. The Purchaser's Solicitor shall also certify to the Vendor and the Vendor's Solicitors, in a form to be provided by the Vendor's Solicitors, that he has complied by appropriate procedures, the identity of the attorney and that the power of attorney has not been revoked. The Purchaser and/or his attorney shall also execute such other documents and cause the Purchaser's Solicitor and/or such attorney's solicitor to execute such other documents as the Vendor or the Vendor's Solicitors may in their sole, subjective and absolute discretion require and the Vendor shall be entitled to refuse to deal with any such attorney in the event that the Purchaser, his attorney or their respective solicitors do not provide such documents.

In addition, any additional requirements of the Law Society of Ontario or of any approval authority, in respect of powers of attorney, shall be complied with by the Purchaser, the Purchaser's Solicitor, the attorney and the attorney's solicitors.

- (c) Where a third party has been appointed as the attorney for the Purchaser for the purposes of executing any documents contemplated by this Agreement, the Purchaser must provide an address or contact number of such attorney to the Vendor. Thereafter, any notices required or desired to be delivered to the Purchaser in accordance with Section 34 hereof may be given to such attorney, in lieu of the Purchaser and shall be deemed to have been received by the Purchaser when so delivered to his attorney.
- (d) If there is more than one Purchaser, then each one (hereinafter referred to as the "Donor") hereby constitutes and appoints each other one (hereinafter referred to as the "Donee") to be and act as the Donor's lawful agent and attorney, in order to execute the fully executed copy of this Agreement, and/or for the purposes of receiving notices required or desired to be delivered by the Vendor in accordance with Section 34 hereof, any amendments to this Agreement and/or any other documents or forms relating to extras, colour and material selections or changes. 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 accordance with the provisions of the Powers of Attorney Act (Ontario) as amended from time to time or replaced, the Donor hereby confirms and agrees that the power of attorney may be exercised by the Donee during any subsequent legal incapacity of the Donor, and shall only be revoked upon the death of the Donor or upon the Donor delivering written notice of such revocation to the Vendor. The Donor hereby confirms that he has or may have multiple powers of

attorney and that this power of attorney does not revoke any other power of attorney granted by the Donor in existence as of the date hereof and that the Donor may give additional powers of attorney in the future.

Contract Under Seal

37. The Purchaser acknowledges and agrees that notwithstanding any rights which the Purchaser might have at law or in equity arising of this Agreement, the Purchaser shall not assert any of 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, agent or representative or another person, firm, corporation or other legal entity, and this acknowledgement and agreement may be pleaded as estoppel and bar against the Purchaser in any action or proceeding brought by the Purchaser to assert any of such rights, claims or causes of action. Furthermore, the Purchaser and the Vendor acknowledge and agree that this Agreement shall be deemed to be a contract under seal. IN ADDITION, THE PURCHASER ACKNOWLEDGES AND AGREES THAT THE OFFER TO ENTER INTO THIS AGREEMENT CONSTITUTES AN OFFER "UNDER SEAL" AND, AS SUCH, IS IRREVOCABLE IN ACCORDANCE WITH ITS TERMS.

Costs Set out in Tarion Addendum

38. Notwithstanding anything contained in this Agreement it is understood and agreed by the parties hereto that in the event that construction of the Dwelling is not completed on or before the Firm Closing Date (or, if set, the Delayed Closing Date) for any reason or in the event the Vendor cannot complete the subject transaction on the Firm Closing Date (or, if set, the Delayed Closing Date), other than as a result of the Purchaser's default, the Vendor shall not be responsible or liable to the Purchaser in any way for any damages or costs whatsoever including without limitation loss of bargain, relocations costs, loss of income, professional fees and disbursements and any other amount paid to third parties on account of decoration, construction or fixturing costs other than those costs set out in the Tarion addendum

Further Assurances

39. The Purchaser agrees to execute and deliver from time to time and at the request of the Vendor or the Vendor's Solicitors such further assurance (including, without limitation, closing documents) as the Vendor or the Vendor's Solicitors shall reasonably require in order to more effectually carry out the intent of this Agreement

DRAFT

_____/_____
Initials

LAKEHAVEN



Parkbridge

Schedule '1C' Lakehaven Phase 1

The Purchaser represents and agrees that it is not now, nor will it become before Closing, 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, Parkbridge or any co-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 paragraph 35 of Schedule “1” of this Agreement, shall apply with full force.

The Vendor may in its sole, subjective and absolute 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 paragraph 35 of Schedule “1” 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 33 of Schedule “1”, and the amount thereof shall be added to the Purchase Price as contemplated by paragraph 33(d), with respect to both this Agreement and the Additional Purchase Agreement.

LAKEHAVEN



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:

{Insert Purchaser Name}:

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

{Insert Purchaser Name}:

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

Schedule A

LAKEHAVEN INNISFIL- LAND LEASE TOWNHOME

EXTERIOR

- LAKEHAVEN is a new community inspired by the sense of neighbourhood. A Lakehaven Townhome will be architecturally coordinated with elevations to include Clay Brick and maintenance free Vinyl Siding, veneer stone and fibre cement rainscreen, with Architectural features in other materials, as per elevation.
- Entry-resistant framing on all perimeter doors (excluding patio doors).
- Aluminum maintenance-free soffit, downspouts, fascia and eaves-trough.
- Architectural styled Laminate shingles with a 30-year manufacturer's Limited Lifetime Warranty.
- 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).
- All vinyl casement windows or simulated single-hung casement windows, or fixed windows throughout. All windows as per vendor's specifications and caulked on exterior.
- Sliding patio door or garden door(s), as per plan.
- All windows are double glazed, excluding entry door glazing. All windows and sliding patio door, where applicable, to be classified as Zone 3 with Low E coating and Argon Gas. All opening windows and sliding patio doors are complete with screens.
- Glazed panel in front entry door or side light(s) as per elevation.
- Steel insulated door from house to garage, if grade permits, with safety door closer and deadbolt, as per plan.
- Moulded steel panel insulated sectional roll-up garage doors equipped with heavy duty springs and long-life, rust-resistant door hardware, as per elevation.
- Entire lot sodded except paved areas (common side yard 6' or less may be finished with granular material).
- Pre-cast concrete slab walkway to front door entry, pre-cast step(s) at front and/or rear door as required.
- Two exterior water taps, one in front (or garage), and one at rear of home.
- Two exterior weatherproof electrical outlets with ground fault interrupter, one at front and one at rear of home.
- Satin Nickel front door entry set with individual house numbers and front elevation coach light(s).

KITCHEN

- Purchaser's choice of cabinets and laminate countertops from vendor's standard selection.
- Taller uppers included for Kitchen.
- Stainless steel double compartment kitchen sinks complete with shut off valves. Includes single lever faucet, as per Vendor's standard specifications.
- Stainless Steel exhaust fan with 6" duct vented to exterior.
- Heavy duty receptacle for future stove and dedicated electrical receptacle for future refrigerator.
- Split receptacle(s) at counter level for future small appliances.
- Dishwasher space provided in kitchen cabinets with rough-in wiring and drains. (Wire will not be connected to electrical panel and no cabinet supplied).
- Supply and install **stainless steel**, fridge, stove and dishwasher from Vendor's standards.

BATHS

- Purchaser's choice of cabinets and laminate countertops from Vendor's standard selection in all bathrooms (**Includes Powder Room as per plan**).
- Energy efficient water saver shower head and toilet tank.
- Decorative lighting in all bathrooms and Powder Room.
- Beveled mirrors approx. 42" high in all bathroom(s) and powder room.
- White bathroom fixtures and bathtubs from Vendor's standard selection.
- Exhaust fans vented to exterior in all bathroom(s) and Powder Room.
- Privacy locks on all bathroom and powder room doors.
- Chrome finish washer-less faucet with pop-up drain and water saving aerator in all bathroom and Powder Room sinks.
- 8x10 ceramic wall tile from Vendors' standard selection, up to ceiling for shower enclosure(s) and up to and including ceiling for separate shower stalls.
- 13" x13" ceramic floor tiles from Vendors' standard selection.
- Bathroom and Powder Room accessories to include chrome finish matching towel bar and toilet tissue holder.
- Pressure balance valves to all shower stalls and showers as per plan.
- Shut off valves for all bathroom and Powder Room sinks.

INTERIOR TRIM

- Stairs with natural finished oak pickets, handrail, posts and oak cleer stringers with choice of broadloom from vendor's standard colour selection. Applies to stairs from ground to second floor and from ground to sunken landing as per plan.
- Colonial interior passage doors throughout finished areas, (purchaser's choice from vendor's standard selection of one style throughout), excluding sliding closet doors if applicable.
- Colonial 4" baseboard throughout with 3/8" profiled door stop trim in all tiled areas.
- Colonial 2 1/4" trim casing on all swing doors and flat archways up to approx. 12" deep, on ground floor and hallway of 2nd floor, and windows throughout in all finished areas, foyer and linen closets, where applicable as per plan (excluding bedroom closets with sliding doors and arches in 2nd floor bedrooms and bathrooms).
- Electric fireplace per plan.
- All drywall applied with screws using a minimum number of nails.
- Weiser lever handles and hinges (unpainted) finished in Satin Nickel on all interior doors in finished areas, as per plan.
- Wire shelving in all bedroom closets.

LAUNDRY

- Laundry tub with chrome finish dual knob faucet installed with shut off valve in finished laundry room, as per plan.
- Heavy duty electrical outlet and exterior vent for future dryer. Electrical outlet for future washer.
- Supply and install white washer and dryer from vendor's standards, complete with braided hose and flex vent connection.

ELECTRICAL

- Decora style switches and receptacles throughout finished areas
- 100 Amp service with circuit breaker type panel.
- All wiring in accordance with Ontario Hydro standards.
- One electrical outlet under electrical panel if located in unfinished area.
- Electrical outlet(s) in all bathroom(s) and powder room include ground fault interrupter.
- One electrical outlet in garage for each parking space. One ceiling outlet in garage for each garage door for future garage door opener.
- Seasonal duplex receptacle located under front porch soffit with interior switch near front door or in main hall closet.
- Ceiling mounted light fixture(s) in kitchen/breakfast area, den, halls, finished laundry room, loft, dining room and all bedrooms where applicable, as per plan.
- Switch controlled receptacle in living room.

- Decora style dimmer control in primary bedroom as per plan.
- Smoke Detector with visual signaling component installed as per Ontario Building Code.
- Carbon Monoxide Detector on all floors where a finished bedroom is located.
- Electronic door chime at front door.
- (1) finished outlets (cat6) data line centrally located as per plan to accommodate cable, telephone, and internet connections.
- Receptacle with USB port placed at Stop & Drop as per plan.

PAINTING

- Washable low VOC latex paint on interior walls throughout finished areas. (one colour throughout, from vendor's standard selection).
- Interior trim and doors to be painted white.
- Smooth finish ceiling to kitchen, breakfast, bathroom(s), powder room and finished laundry room. All closets and other areas to have sprayed stipple ceilings only with smooth boarder.

FLOORING

- Choice of ceramic floor tile in bathroom(s) and finished laundry room where applicable, as per plan from vendor's standard selection.
- SPC flooring on main floor, excluding bedrooms and tiled area as per plan in choice of colour from vendor's standard selection.
- 35oz broadloom in all bedrooms and loft area and on stairs with 4 lb chip foam under-pad from vendor's standard selection.
- Tongue and groove, oriented strand board subflooring screwed and glued on engineered floor joist system as per plan.
- In floor passive radiant heat system beneath slab on grade for all habitable space, except for sunken conditions as per grade.

ADDITIONAL FEATURES

- 9' high ceilings on the ground floor and 8' high ceilings on second 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. Approximately 8' high interior arches and interior doors on main floor except in areas where architectural designs, mechanicals or ductwork require ceiling height to be lowered. 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"x 6" exterior wall construction.
- Drywall garage, gas roofed, primed and ready for paint.
- Vaulted Ceilings in living room/dining room as per plan.
- Covered patio rear with privacy screens as per plan, except if abutting neighbour purchased through Toka Room Architect's Choice Option in which no privacy screen will be installed.
- Mortgage survey provided with closing documents at no additional cost.
- Garage floor and driveway sloped for drainage.
- Concrete garage floor where applicable with re-enforced grade beams.
- All windows installed with expandable foam to minimize air leakage.
- Poured concrete front and rear porch as per plan.
- 2" gas supply lines throughout.
- Central Air-conditioning
- Ductwork professionally cleaned.

ENERGY STAR PROGRAM

- All windows are Energy star certified with insulated spacers. Zone 3 windows installed with expandable foam at perimeter and caulked on the exterior.
- Spray foam insulation in garage ceiling below livable space in addition to cantilevered areas with living space above. (R31).
- All ductwork to be sealed with foil tape or mastic sealant.
- Attic space ceilings insulated to a minimum of R60.
- EnergyStar qualified Tankless water heater is included.**
- Energy Star certified Smart Thermostat, centrally located on Ground Floor.
- LED lighting in all standard interior and exterior light fixtures as per plan.
- Energy Recovery Ventilation (ERV) installed, interconnected with furnace.
- Independent third-party inspection and air tightness test.

WARRANTY

Mattamy Warranty backed by TARION "Excellent Service Rating" includes that the home is free from defects in workmanship and materials for One (1) Year.
Two Year Warranty Protection:
The home is free from defects in workmanship and materials including caulking, windows and doors so that the building prevents water penetration. Defects in workmanship and materials in the electrical, plumbing, heating delivery and distribution systems - Defects in workmanship and materials which result in the detachment, displacement or deterioration of exterior cladding, leaving to detachment or serious deterioration.
Violations of the Ontario Building Code's Health and Safety provisions.
Seven Year Warranty Protection (Major Structural Defects):
A major structural defect is defined by TARION as: - a defect in workmanship and materials that results in the failure of the load-bearing part of the homes structure, or - any defect in workmanship or materials that adversely affects your use of the building as a home.
Specifications and Terms subject to change, E. & O.E., April 19, 2024

Purchaser shall have the right to select floor coverings, cabinets and countertops, bathroom fixtures and purchase upgrades from the Vendor's samples 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 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 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 house erected or to be erected on the above lot shall contain the features listed above. 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. Most additional features on display in the model homes are available as extras. Front elevations are modified where alternate floor plans selected. The Purchaser is 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.

Initials...../.....

Lakehaven Phase 1 Land Lease SCHEDULE "C"

A. Purchasers and/or tenants of all sites are advised and acknowledge, covenant and agree that:

1. The term "Developer" refers to the Parkbridge Lifestyle Communities who is developing the subject lands, and the term "Vendor" refers to Mattamy Parkbridge GP Limited and/or Parkbridge Mattamy GP Limited.
2. 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. The completion of some dwellings in this subdivision may be delayed until after the completion of exterior finishes on adjacent buildings.
3. The timing of landscaping within land lease lots is the responsibility of the Vendor. The timing of landscaping in boulevards, open spaces, and parks, is the responsibility of the Developer, not the Vendor.
4. Purchasers and/or tenants are advised that this community is subject to Architectural Control. Models available for sale have to be pre-approved by the Control Architect and certain models may not be available for some of the lots.
5. Purchasers and/or tenants are advised that each site will require payment for municipal property tax to Parkbridge Lifestyle Communities from and after the date of their closing, for the duration of the lease. No municipal property tax bills will be sent directly by the City.
6. Purchasers and/or tenants are advised that the municipal street names and addresses are determined by the Town of Innisfil and are subject to change at any point before home closings.
7. Purchasers and/or tenants are advised that the Declarant's marketing material and site drawings and renderings ("Marketing Material") which they may have reviewed prior to the execution of this Agreement remains conceptual and that final building plans are subject to the final review and approval of any applicable governmental authority and the Declarant's design consultants and engineers, and accordingly such Marketing Material does not form part of this Agreement or the Vendor's obligations hereunder.
8. Purchasers and/or tenants are advised that the dwellings are to be Energy Star Certified based upon the applicable certification. Any alteration to the dwelling may compromise the status of the Energy Star Certification.
9. Purchasers and/or tenants are advised that sump pumps may be installed in each home and are installed in the most efficient location in accordance with engineering practice and cannot be relocated.
10. Purchasers and/or tenants are advised that rain gardens may be installed on their lot. Purchasers and/or tenants are responsible for the maintenance of the rain gardens. The rain gardens are not to be removed, covered, or obstructed.
11. Purchasers and/or tenants covenant and agree that it shall not alter or interfere with the grading and drainage levels and patterns as approved by the Town and, without limiting the generality of the foregoing, shall not 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, rain garden or other drainage channel, facility or installation.
12. Purchasers and/or tenants acknowledge that the Vendor and Builder undertake their best efforts to minimize groundwater around basement foundations, however the frequency of sump pump operations cannot be guaranteed. Sump pumps are expected to operate seasonally and during periods of high groundwater conditions.
13. Purchasers and/or tenants are advised that pressure reducing valves may be installed in each home and are installed at the discretion of the Town of Innisfil and cannot be relocated.
14. Purchasers and/or tenants are advised that prior to the alteration or placement of any structures in the side or rear yards, the Zoning By-Law must be reviewed to determine compliance and that a Site Alteration Permit or other municipal permits be obtained prior to proceeding to do any site work. Furthermore, any changes must be approved by Parkbridge Lifestyle Communities via an Application to Alter.

15. Purchasers and/or tenants are advised that despite the inclusion of noise attenuation features within the development area and within the individual building units, noise levels will continue to increase, occasionally interfering with some activities of the building's occupants.
16. Door-to-door mail delivery will not be provided in this subdivision and will be from centralized community mailboxes. Purchasers and/or tenants are further advised that Canada Post may designate a community mailbox location abutting or near their properties. The community mailboxes will typically be located within the boulevard area of the road allowance, located between the sidewalk and the property line. The exact location of the community mailbox that serves the individual purchaser's home is to be provided to the purchaser by the Builder prior to the property being transferred.
17. Prior to the construction and acceptance of the community mailbox locations, temporary mailbox locations will be utilized within the community. The location of the temporary mailboxes may not be the same location as the permanent community mailboxes.
18. Purchasers and/or tenants are advised that a consulting professional engineer is required to certify that the final grading of the lot, and the building construction thereon conform with the final grading plan, and that this certification cannot be provided until the lot has been graded and sodded, which may not occur for up to twelve (12) months after the building occupancy inspection is provided by the Planning and Development Department.
19. Purchasers and/or tenants acknowledge that in the event that the Lot being purchased is not landscaped at the time of closing, it will be the responsibility of the Vendor to complete the Lot Grading including, but not limiting the generality of the foregoing, topsoiling, sodding, paving of the driveway from the road to the garage and the installation of a retaining wall, where applicable, for the Lot within twelve (12) months of the date of the issuance of the occupancy permit for the Lot pursuant to the Building Code. Upon completion of the landscaping referred to in this Agreement as Lot Grading, and upon certification by the Developer's Engineer and acceptance by the Town evidenced by the issuance of a Lot Grading Certificate by the Town's Engineer, the Vendor shall provide the purchaser with a copy of the Lot Grading Certificate and a copy of the approved Lot Grading plan for the Lot.
20. Purchasers and/or tenants are advised that they may not install fences, sheds, pools, concrete, brick or stone walkways, decks, foundations, plantings or any other landscape features that would change or alter the property in a manner that would affect its compliance with the Lot Grading plan for the property or which would adversely affect the grading or drainage of any abutting property.
21. Purchasers and/or tenants are advised they shall not alter or interfere with the lot grading and drainage levels and patterns as approved by the Town of Innisfil, nor shall the purchaser alter, fill, fence, stop up or allow to become or fall into a state of disrepair, any front, rear or side yard drainage depression or sump, catch basin, infiltration gallery 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. Purchasers and/or tenants are advised that any unauthorized alteration of the established grading and drainage patterns by the homeowner may result in negative drainage impacts to adjoining lots and will be liable for any resulting damages and costs.
22. Purchasers and/or tenants on any Lot within the Plan acknowledge that the Developer and Vendor shall not require the purchaser to install any of the Works required under this Agreement or include the cost of any of the Works required by this Agreement. This includes without limiting the generality of the foregoing, water meters, back flow preventors, pressure reducing valves, driveway paving from road to garage, sodding, municipal fencing, retaining walls, boulevard trees as a direct or extra charge to any purchaser of a Lot on the Plan.
23. As some roof leaders from the dwelling units situated within the lands may not be connected to the storm sewers, the purchaser understands and agrees that there is an obligation and responsibility on the part of the purchaser to maintain the Town of Innisfil's requirements with respect to final grading of the lands in accordance with the Town's lot grading policy and the grading plans approved by the Town of Innisfil for the lands herein. Purchasers and/or tenants also agree that rainwater roof leaders shall not be altered.
24. For the purpose of properly draining the lands, the developer may be required to install a catch basin and/or associated leads in the rear and/or side yards of the lot and provide an easement in favour of the Town. Such easements will be in favour of the Town and will include the Town of Innisfil standard easement terms applicable to the catch basin and/or associated lead. It is the responsibility of the Purchaser to maintain the said storm drainage works, including catch basins and leads, in an operational state of repair and free of all obstructions and to provide access to the subject lands to the Developer or the Town of Innisfil as required in accordance with the easement required by the Town of Innisfil. The easement provides the Town of Innisfil with rights to access to maintain/repair the catch basin if necessary. Fences and/or sheds are not to be installed over the Rear Lot Catch Basin lid as it prevents maintenance. If a rear lot catch basin or rear lot catch basin lead and/or lid becomes damaged or needs to be removed due to fence and/or shed construction by a purchaser, the cost of repairs to the catch basin, or rear lot catch basin lead shall be the responsibility of the purchaser.

25. Purchasers and/or tenants are advised that is subject to an easement in favour of the Town shall keep the easement land free and clear. Purchasers and/or tenants cannot excavate, drill, install, erect or build on, in, over, through or under the easement lands, any pit, well, pavement, building, fence, tree, structure or other obstruction of any nature whatsoever, or deposit on or remove any fill from the easement lands. The Purchaser acknowledges that if any such encumbrance exists, the Town may remove the encumbrance at the cost of the Purchaser, should the Town require access. The Town is not responsible for the replacement cost of said encumbrance.
26. The Developer shall reserve the right to enter upon the said Lands in order to carry out any lot grading work which, in the opinion of the Town of Innisfil, may be required.
27. Purchasers and/or tenants are advised that this plan is designed to include rear lot catchbasins. A rear lot catchbasin is designed to receive and carry only clean stormwater. It is Parkbridge Lifestyle Communities' responsibility to maintain the rear lot catchbasin in proper working condition by ensuring that the grate is kept clear of ice, leaves and other debris that would prevent stormwater from entering the catchbasin.
28. Purchasers and/or tenants are advised that if a rear lot catch basin or rear lot catch basin lead become damaged due to fence construction by a purchaser and/or tenant, the cost of repairs to the catch basin or rear lot catch basin lead shall be the responsibility of the purchaser and/or tenant.
29. No private connection shall be made to any service or utility without written permission of the Town and work provided for under this Agreement which requires approvals from any other level of Government, Ministry or Commission shall not be commenced until such approvals have been obtained in writing.
30. Purchasers and/or tenants are advised that varying scales of telecommunication or hydro utility equipment may be located adjacent to the proposed development and may be visible from their dwelling.
31. Purchasers and/or tenants are advised that there may be above ground utilities, service boxes, hydrants, mailboxes, streetlights, hydro transformers, telecommunications, cable pedestals or other municipal services constructed adjacent to boulevards in the vicinity of your dwelling.
32. Purchasers and/or tenants are advised that grading on the subject or neighbouring properties may require the construction of swales, slopes, retaining walls, rear yard catch basins, fencing, or other services. Certain services are not assumed by the Town of Innisfil. Such services are more particularly described under the terms of the Subdivision Agreement. For more detailed information please contact the Town of Innisfil.
33. Purchasers and/or tenants are advised that they shall not construct, widen, remove or alter any curb cut within the road allowance of a Town road or private laneway, or cause any such work to be done except with approval of the Town of Innisfil and Parkbridge Lifestyle Communities.
34. Underground utilities are located within the boulevard such as telephone, hydro, gas, and cable. While the Purchasers and/or tenants are to maintain the boulevard area there shall be no construction of fences, landscaping such as planting, retaining walls, decorative walls, pillars and electrical fixtures of any kind permitted within this area.
35. Purchasers and/or tenants are advised that the Developer will be planting trees in the Town boulevards in accordance with Town of Innisfil standards. A tree may be planted on the boulevard in front or on the side of a particular residential dwelling. The location, size, and species of tree to be planted are at the discretion of the Town of Innisfil and cannot be altered. Spacing will be contingent upon tree species, tree habitat availability, and street furniture structures. This means not every lot will receive a tree. Purchasers and/or tenants are advised that the ability to accommodate the planting of a street tree within the public road or private road allowance will also be influenced by housing form, development setbacks, utilities, driveway width and location.
36. Any fee paid by the purchaser to the developer for the planting of trees on Town boulevards in front of residential units does not obligate the Town of Innisfil nor 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 lot specific. Further, Purchasers and/or tenants acknowledge and agree that tree location requests will not be considered, and refunds will not be issued to lots that do not receive a boulevard tree. The location, size and species of tree to be planted is at the discretion of the Town of Innisfil and cannot be altered.
37. Purchasers and/or tenants are advised that all Lots will have no fewer than two (2) on-site parking spaces available, with one (1) of the two (2) spaces being located within the garage.
38. Driveway entrance widening or modifications will not be permitted. Property Owners must take note of the parking available on their own leased site and purchase homes with knowledge that additional space for additional vehicles may be limited or unavailable.

39. Purchasers and/or tenants are advised that from November 1 to May 1 overnight parking between 12 a.m. and 7 a.m. is prohibited on Innisfil public roads.
40. Purchasers and/or tenants are advised that no parking is permitted on private roads at any time. There are designated visitor parking spots available.
41. Sidewalk locations have not been finalized and may change at the discretion of the Town. Sidewalks may be installed on one side, both sides, or neither side of Right of Ways. Purchasers and/or tenants will not object to the construction of the sidewalk.
42. Public parklands and trails may not be fully developed at the time of occupancy. The timing of parkland and trails development and the programming of parkland are at the discretion of the Town.
43. Purchasers and/or tenants of lots or units adjacent to or near the park or any other parkland and open space are advised that these parks, in whole or in part, may be vegetated to create a naturalized setting. Be advised that, in these areas, the Town of Innisfil will not carry out routine maintenance such as grass and weed cutting.
44. Purchasers and/or tenants of lots abutting a Park are advised that these open spaces will be used for several active and passive public recreation and leisure uses, including, but not limited to walkways, bike paths, playgrounds, trails, sports fields (lit or unlit), splash pad, and/or visitor parking. The park may be used on evenings and on weekends. At this time the design and construction of park blocks are not yet finalized.
45. Purchasers and/or tenants are advised that, during peak periods, visitors of public parks may park on the public street in front of their home. Street parking along municipal roads can be made available for the public and is not reserved for use by the property owner. Additional pedestrian traffic may also be present during peak periods.
46. Purchasers and/or tenants are advised that after assumption of the subdivision, the Town at its sole discretion may repair, replace, and/or remove any landscape design element on Town property including, but not limited to, decorative perimeter fencing, trail features, stormwater management pond structures, irrigation, traffic island planting/scape and decorative paving.
47. Site drainage will be directed and treated within an engineered storm water management (SWM) facility, which will be developed as a storm water management pond. Minimal maintenance such as a periodic removal of paper, debris and a clearing of sediments will occur in accordance with Town standards.
48. Stormwater Management Facilities are intended to be naturalized / kept in a natural state. As such, the publicly owned environmental protection lands may not receive routine maintenance such as grass and weed cutting.
49. Purchasers and/or tenants are advised that the storm water 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 or dumping.
50. Purchasers and/or tenants are advised that the Town of Innisfil, and the developer will not be responsible for any inconvenience or nuisance which may present itself as a result of the future park located at the rear of the lots.
51. The Town, or their delegate, reserve the right to install a public trail connection within the SWM Pond Block, the Parkland Areas, and the Environmental Protection Lands. Purchasers and/or tenants and/or tenants are advised that dumping of yard waste or other household materials in these areas is prohibited.
52. **Purchasers and/or tenants are advised that the Lots, excluding the dwelling unit, are subject to a right of entry and re-entry for the purpose of inspection by Town staff or their representatives making emergency repairs to any of the services to correct any drainage or grading problem to the satisfaction of the Town, or to construct, complete or repair any other works required and which have not been completed by the Developer. This right of entry and re-entry will terminate the earlier of the date the Developer is released from all obligations under the Subdivision Agreement by the Town or ten years from the date the Assignment is executed by all parties. The Town's right of entry and re-entry must remain even if the property is re-sold and applies to all future purchasers and/or tenants owning and/or leasing the dwelling for the above noted period. This clause must be included in any future Agreements of Purchase & Sales for re-sales occurring within the above noted period.**
53. Purchasers and/or tenants are advised that students from the Development area attending educational facilities operated by the Simcoe Muskoka Catholic District School Board may be transported to/accommodated in temporary facilities outside the Development's school area.
54. Purchasers and/or tenants of any Lot within the Plan acknowledge that students from the Development area attending educational facilities operated by the Simcoe County District School

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

Students from this development may have to attend existing schools. Although school sites may be reserved in future phases of this community, a school may not be constructed for some time, if at all, and then only if the Ministry of Education authorizes funding and the construction of the required school.

55. Purchasers and/or tenants are advised the County of Simcoe may include a transit loop within internal streets of the community in the future. Buses with varying frequencies of service may be expected to operate throughout the neighbourhood. Residents are expected to accept bus operations, with their associated impacts as a reality along the roadways of this community. Transit infrastructure including bus stops and shelters may be located on municipal streets as either temporary and/or permanent features.
56. Purchasers and/or tenants are advised that 1.2m tall chain link privacy fencing will be installed around the stormwater management ponds to prevent access to the pond areas. Town of Innisfil Maintenance crews are the only ones not prohibited to enter the lands enclosed by this fencing.
57. Purchasers and/or tenants are advised that preliminary addressing has been assigned to the units being constructed within this plan of subdivision. It should be noted that, amendments to this plan of subdivision may occur prior to the registration of this plan of subdivision and therefore the addresses that have been assigned as at this date are subject to change. The Town of Innisfil will not be responsible, financially or otherwise, for any amendments that may be made to the plan of subdivision and/or any future changes that may be made to the assigned municipal address numbers. Official municipal address numbers will be issued only after the registration of this plan of subdivision.
58. Purchasers and/or tenants are advised that there may be potential disruptions and/or inconvenience on Town roads due to snow or ice events until the completion of snow clearing operations.
59. Purchasers and/or tenants are advised that the block(s) of land located at 25th Side Road and Ireton Street is/are identified for higher density residential, commercial or mixed commercial and residential use development (the "Adjacent Development(s)"). All Purchasers and/or tenants are advised that the Adjacent Development(s) may contain medium and/or high density mid-rise and/or high-rise residential, commercial and/or mixed commercial and residential buildings which may be visible from your home. Where the block(s) are zoned as commercial or mixed commercial and residential use, any lawful commercial use may be permitted, including, without limitation, a sales office, a retail store, or a restaurant.
60. Purchasers and/or tenants are advised and hereby acknowledge that all lots or units within the subdivision (including, without limitation, the Purchaser's lot or unit) may be affected by both lighting and shadows cast from the buildings that may ultimately comprise the Adjacent Development(s) and that Purchasers and/or tenants may not have privacy from the windows and balconies of the Adjacent Development(s). Purchasers and/or tenants are advised and hereby acknowledge that despite the inclusion of noise control features and other attenuation measures that may be required in connection with the subdivision, sound levels from the Adjacent Development(s) may at time be audible, both during and after construction, and there may be noise, vibration, dust, debris and other particulate matter arising in connection with the Adjacent Development which may affect the living environment in and around the Adjacent Development(s), including, without limitation, the subdivision and the Purchaser's lot or unit. The Purchaser (on his/her own behalf and on behalf of any tenant) agrees to make no complaint or claim against the Vendor, the Developer or the developer of the Adjacent Development(s) arising out of or resulting from any lawful act carried out in respect of the Adjacent Development(s) and its proximity to or impact on the subdivision, the Purchaser's lot or unit or the Purchaser's use or enjoyment thereof. Furthermore, the Purchaser (on his/her own behalf and on behalf of any tenant) agrees to make no objection to any aspect of the Adjacent Development(s) and associated approvals to the Municipality or to any other government authority having jurisdiction over the subdivision or the Adjacent Development(s). Finally, the Purchaser (on his/her own behalf and on behalf of any tenant) acknowledges and agrees that a warning clause similar to this clause shall be inserted into any succeeding lease, sublease, or sale agreement and that this requirement shall be binding not only on the lot or unit residents but also their respective successors and assigns and shall survive the closing of the transaction.
61. **The purchaser(s) and/or tenant(s) of lots 1501-1506, 1551-1556, 1561-1564, 1611-1614, 1641-1644, 1651-1654, 1681-1684, 1691-1696, 1711-1714, 1721-1724, and 1731-1734, are advised and acknowledge, covenant and agree that:**

The Developer will install a 1.2 m black chain link fence, as a requirement of the subdivision agreement, along the lot lines of all residential lots abutting municipal storm water management blocks, walkways, open space, existing residential and park blocks. As per Town policy, chain link

fencing shall be constructed on the property line. Fence gates or other means of access will not be permitted to access and/or encroach into municipal storm water management blocks, walkways, open space, and park blocks from residential properties. Dumping of yard waste or other household materials is prohibited within the municipal storm water management blocks, walkways, open space, and park blocks. Purchasers and/or tenants are advised and hereby put on notice to reference the attached Schedule V.

62. **The purchaser(s) and/or tenant(s) of lots 1401-1404, 1421-1424, 1431-1434, 1451-1454, and 9001-9006 are advised and acknowledge, covenant and agree that:**

The Developer will install a 1.8m wood privacy fence, as a requirement of the subdivision agreement. As per Town policy, noise fencing shall be constructed on the property line. This privacy fence shall not be altered or removed. It shall be the obligation of the Purchaser and/or tenants to maintain and keep the fence in a state of good repair. The design, location & stain colour of the fence has been determined by the Landscape Architect and cannot be altered or changed. The timing and construction of the right-of-way is at the discretion of the Town of Innisfil. Purchasers and/or tenants are advised and hereby put on notice to reference the attached Schedule V.

63. **The purchaser(s) and/or tenant(s) of lots 1501-1506, 1551-1556, 1561-1564, 1611-1614, 1641-1644, 1651-1654, 1681-1684, 1691-1696, 1711-1714, 1721-1724, and 1731-1734, are advised and acknowledge, covenant and agree that:**

The installation of a gate in any chain link fence to access private or public property is not permitted.

64. **The purchaser(s) and/or tenant(s) of lots 1404, 1411, 1551-1556, 1801, 1834, 1841, and 1884 are advised and acknowledge, covenant and agree that:**

The parkland adjacent to or near their lot is a public amenity area. The parklands are for recreational purposes and may include walkways/trails, a parking lot and/or other recreational amenities. Furthermore, these amenities may include lighting to facilitate night usage. The Town of Innisfil, and the Developer will not be responsible for any exposure to lighting, noise, traffic, inconvenience or nuisance which may present itself as a result of the occurrence of recreational and leisure activities in this public amenity area. Purchasers and/or tenants are advised that because of their home's proximity to a park during peak periods park visitors may park on the street in front of their property.

65. **The purchaser(s) and/or tenant(s) of lots 1534 - 1541, 1591-1594, and 1601-1606 are advised and acknowledge, covenant and agree that:**

There is a public walkway adjacent to the lands, where there may be activities that cause disturbances to the occupants of these Lots during the day and evening. This amenity may include lighting to facilitate night usage. The Town of Innisfil, the Developer, and the Vendor will not be responsible for any exposure to lighting, noise, traffic, inconvenience, or nuisance which may present itself as a result from the use of this public walkway.

66. **The purchaser(s) and/or tenant(s) of lots 1501 – 1506, 1561 – 1564, 1611 – 1614, 1651 – 1654, and 1691 - 1706 are advised and acknowledge, covenant and agree that:**

Their properties abut or are in close proximity to lands which may be developed for future medium and/or high density residential, commercial or mixed commercial and residential uses that will contain mid-rise and/or high-rise buildings. Further, parking for such uses may also abut the common lot line. These lots may be subject to easement rights and other restrictions related to construction activities on such lands as more particularly set out in Schedule "1" of this Agreement.

67. **The purchaser(s) and/or tenant(s) of lots 1501 – 1506, 1511, 1532 – 1534, 1561 – 1563, 1576, 1591, 1606, 1613 – 1614, 1621, 1634 – 1636, 1664, 1671, 1692 – 1696, 1682 – 1713, 1701, and 1706, are advised and acknowledge, covenant and agree that:**

Their properties abut or are in close proximity to visitor parking. The Town of Innisfil, the Developer, and the Vendor will not be responsible for any noise, inconvenience, or nuisance which may present itself as a result from the use of the visitor parking spaces.

Where reference is made in this Schedule to the "Purchaser and/or tenants", the obligation is that of the Purchaser but may be transferred to its tenant(s) without in any way releasing the Purchaser of its obligation hereunder.

Initials

Lakehaven Phase 1

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 Section 35 of Schedule “1” of the 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.

DRAFT

May 22, 2023

____ / ____
Initials

LAKEHAVEN PHASE 1 TOWNHOMES Schedule ' E '

The Purchaser(s) shall be entitled to select up to \$5,000 in Upgrades as extras (from Mattamy's Design Studio*) in accordance with Design Studio policies, subject to Mattamy's construction schedule being able to accommodate such extras. This amount is included in the purchase price, however any portion of this amount that is not used for extras shall be of no further value and may not be applied against the purchase price.

AND

Purchaser(s) acknowledge(s) \$20,000 has been taken off the Purchase Price.

The Purchaser is aware that this is a firm and binding Agreement of Purchase and Sale (the "Agreement") and the Purchaser understands and agrees that there are no conditions in favour of the Purchaser for Financing or Legal Review.

The Purchaser is advised that the Architect's Choice Options are the only changes that will be permitted to the floor plan. The Architect's Choice Options must be purchased through the Vendor's sales office and additions/ changes will only be available within 10 days of acceptance of this Agreement by the Vendor. The Purchaser acknowledges and agrees that the Purchaser will not be permitted to delete any Architect Choice Options that have been purchased under any circumstances.

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

The Purchaser is advised that exterior colour packages for all townhomes and detached homes within the community will be determined/assigned by the Vendor in its sole discretion and are only subject to change based on availability of materials and/or Architectural Control requirements. The Purchaser acknowledges that this information is not available on the date of acceptance of this Agreement by the Vendor.

Changes to the lot selection will not be permitted, the Purchaser(s) will not be permitted to select a different lot.

The Purchaser to receive 3 Stainless Steel Appliances (Fridge, Stove & Dishwasher) and White Washer & Dryer as per Vendor's Selection. The Purchaser acknowledges that when the Vendor offers the appliances as an incentive, the Purchaser does not have the option of receiving a credit for the value of the appliances, but may upgrade the appliances directly through the appliance supplier. The Purchaser understands and agrees that the Vendor reserves the right to substitute any included appliance with one of equal or greater value, without notice to the Purchaser in case of discontinuation, or short term unavailability of the appliance, where applicable. The Purchaser further understands and agrees that the Vendor is not responsible for any upgrades purchased through the appliance supplier. In the event that the Purchaser wishes to upgrade any appliance, a credit based on the Vendor's wholesale cost will be applied to the price of the upgraded product at the appliance supplier. Any upgrades are to be paid by the Purchaser directly to the appliance supplier. The Purchaser fully understands and agrees that the Purchaser is solely responsible for advising the Vendor of any changes in appliance specifications and dimensions. Neither the Vendor nor the appliance supplier will be responsible for any upgraded appliances that do not fit in the allocated kitchens. Cabinets, gas lines and rough-ins are not included and must be arranged through the Vendor.

Notwithstanding Section 12 of Schedule 1, 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 is advised that due to construction timelines, the Purchaser's design appointment may take place a few days or week(s) 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.

Schedule 1: Section 9(a) & (b) provide that the Purchaser(s) are to pay for the installation, connection, energization or inspection of services or meters and boulevard landscaping (which may include tree planting). These costs are to be capped at \$145.00 plus applicable taxes.

Schedule 1: Section 9(c) provides that the Purchaser(s) are to pay for any increase in any existing or new levies, and payment on account of such increases are to be capped at \$5,000.00.

* The design studio credits above have no cash or redemption value and are conditional upon the Purchaser(s) attending the Design Studio Appointment and executing the Vendor's standard form Amendment for Colours, Extras or Options. Should the Purchaser(s) fail to attend, or attend but refuse to execute an Amendment for Colours, Extras or Options in the Vendor's standard form, this bonus offer shall be null and void.

INITIALS

DATE

Lakehaven Phase 1 TOWNHOMES Schedule ' E ' INVENTORY PRE-DESIGN

The Purchaser(s) shall be entitled to select up to \$5,000 in Upgrades as extras (from Mattamy's Design Studio*) in accordance with Design Studio policies, subject to Mattamy's construction schedule being able to accommodate such extras. This amount is included in the purchase price, however any portion of this amount that is not used for extras shall be of no further value and may not be applied against the purchase price. The Purchaser(s) has been advised and acknowledges they are purchasing an inventory home. The Purchaser(s) acknowledges and agrees that the model type and/or elevation cannot be changed and any Architect Choice Options that have been selected cannot be deleted under any circumstances.

AND

Purchaser(s) acknowledge(s) \$20,000 has been taken off the Purchase Price.

Purchaser(s) is to refer to Schedule I for terms and specifications.

The Purchaser(s) is required to provide appliance (fridge, stove, dishwasher, hood fan, microwave) specifications at time of their Design Studio appointment if the Grande Kitchen Package is applicable and selected in order to complete the Kitchen Package selection. This would only apply if the lot selected is in either construction stage A or B as referenced in Schedule I.

In the event of any conflict between this Schedule and Schedule "I", the terms of Schedule "I" shall prevail.

The Purchaser to receive 3 Stainless Steel Appliances (Fridge, Stove & Dishwasher) as per Vendor's Selection. The Purchaser acknowledges that when the Vendor offers the appliances as an incentive, the Purchaser does not have the option of receiving a credit for the value of the appliances, but may upgrade the appliances directly through the appliance supplier. The Purchaser understands and agrees that the Vendor reserves the right to substitute any included appliance with one of equal or greater value, without notice to the Purchaser, in case of discontinuation, or short term unavailability of the appliance, where applicable. The Purchaser further understands and agrees that the Vendor is not responsible for any upgrades purchased through the appliance supplier. In the event that the Purchaser wishes to upgrade any appliance, a credit based on the Vendor's wholesale cost will be applied to the price of the upgraded product at the appliance supplier. Any upgrades are to be paid by the Purchaser directly to the appliance supplier. The Purchaser fully understands and agrees that the Purchaser is solely responsible for advising the Vendor of any changes in appliance specifications or dimensions. Neither the Vendor nor the appliance supplier will be responsible for any upgraded appliances that do not fit in the allocated kitchens. Cabinetry, gas lines and rough-ins are not included and must be arranged through the Vendor.

Changes to the lot selection will not be permitted, the Purchaser(s) will not be permitted to select a different lot.

The Purchaser is aware that this is a firm and binding Agreement of Purchase and Sale and the Purchaser understands and agrees that it is waiving the condition of Financing and Legal Review.

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

The Purchaser is advised that exterior colour packages for all townhomes and detached homes within the community will be determined/assigned by the Vendor in its sole discretion and are only subject to change based on availability of materials and/or Architectural Control requirements. The Purchaser acknowledges that this information is not available on the date of acceptance of this Agreement by the Vendor.

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.

Schedule 1: Section 9(a) & (b) provide that the Purchaser(s) are to pay for the installation, connection, energization or inspection of services or meters and boulevard landscaping (which may include tree planting). These costs are to be capped at \$145.00 plus applicable taxes.

Schedule 1, Section 9(c) 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

*The design studio credits above have no cash or redemption value and are conditional upon the Purchaser(s) attending the Design Studio Appointment and executing the Vendor's standard form Amendment for Colours, Extras or Options. Should the Purchaser(s) fail to attend, or attend but refuse to execute an Amendment for Colours, Extras or Options in the Vendor's standard form, this bonus offer shall be null and void.

Initials

Lakehaven Phase 1 TOWNHOMES Schedule ' E ' INVENTORY QMI

Purchaser(s) acknowledge(s) \$20,000 has been taken off the Purchase Price

AND

The Purchaser(s) has been advised and acknowledges they are purchasing an inventory home. The Purchaser(s) acknowledges and agrees that the model type and/or elevation cannot be changed and any Architect Choice Options that have been selected cannot be deleted under any circumstances. Purchaser(s) is to refer to Schedule I for terms and specifications.

The Purchaser(s) is required to provide appliance (fridge, stove, dishwasher, hood fan, microwave) specifications at time of their Design Studio appointment if the Grande Kitchen Package is applicable and selected in order to complete the Kitchen Package selection. This would only apply if the lot selected is in either construction stage A or B as referenced in Schedule I.

In the event of any conflict between this Schedule and Schedule "I", the terms of Schedule "I" shall prevail.

The Purchaser to receive 3 Stainless Steel Appliances (Fridge, Stove & Dishwasher) as per Vendor's Selection. The Purchaser acknowledges that when the Vendor offers the appliances as an incentive, the Purchaser does not have the option of receiving a credit for the value of the appliances, but may upgrade the appliances directly through the appliance supplier. The Purchaser understands and agrees that the Vendor reserves the right to substitute any included appliance with one of equal or greater value, without notice to the Purchaser, in case of discontinuation, or short term unavailability of the appliance, where applicable. The Purchaser further understands and agrees that the Vendor is not responsible for any upgrades purchased through the appliance supplier. In the event that the Purchaser wishes to upgrade any appliance, a credit based on the Vendor's wholesale cost will be applied to the price of the upgraded product at the appliance supplier. Any upgrades are to be paid by the Purchaser directly to the appliance supplier. The Purchaser fully understands and agrees that the Purchaser is solely responsible for advising the Vendor of any changes in appliance specifications and dimensions. Neither the Vendor nor the appliance supplier will be responsible for any upgraded appliances that do not fit in the designated kitchens. Cabinetry, gas lines and rough-ins are not included and must be arranged through the Vendor.

Changes to the lot selection will not be permitted, the Purchaser(s) will not be permitted to select a different lot.

The Purchaser is aware that this is a firm and binding agreement of Purchase and Sale and the Purchaser understands and agrees that it is waiving the condition of financing and Legal Review.

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

The Purchaser is advised that exterior color packages for all townhomes and detached homes within the community will be determined/assigned by the Vendor in its sole discretion and are only subject to change based on availability of materials and/or Architectural Control requirements. The Purchaser acknowledges that this information is not available on the date of acceptance of this Agreement by the Vendor.

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.

Schedule 1: Section 9(a) & (b) provide that the Purchaser(s) are to pay for the installation, connection, energization or inspection of services or meters and boulevard landscaping (which may include tree planting). These costs are to be capped at \$145.00 plus applicable taxes.

Schedule 1, Section 9(c) 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

*The design studio credits above have no cash or redemption value and are conditional upon the Purchaser(s) attending the Design Studio Appointment and executing the Vendor's standard form Amendment for Colours, Extras or Options. Should the Purchaser(s) fail to attend, or attend but refuse to execute an Amendment for Colours, Extras or Options in the Vendor's standard form, this bonus offer shall be null and void.

Initials

SCHEDULE "I" INVENTORY / MODEL HOME

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

STAGE OF CONSTRUCTION:

A.

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

The Dwelling is "in production" as it is presently **between Building Permit Application Submission (including development charge payment) and Permit Issuance and construction start**, and the Purchaser acknowledges and agrees that any changes to the model type or elevation, or any structural changes or modifications to the Dwelling are not permitted. Examples of structural changes that are not permitted may include but are not limited to: changes to the layout and Architect's Choice Options. Purchasers are required to provide appliance (fridge, stove, dishwasher, hood fan, microwave) specifications at time of their Design Studio appointment. The Grande Kitchen Package is applicable and selected in order to complete the Kitchen Package selection.

B.

DWELLING IS BETWEEN PERMIT ISSUANCE AND CONSTRUCTION START

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

C.

DWELLING IS BETWEEN CONSTRUCTION START AND DRYWALL COMPLETION

The stage of construction of the Dwelling is presently between construction start and drywall completion and therefore the Purchaser acknowledges and agrees that in addition to all the limitations listed under Stage A and B, changes cannot be made to HVAC, Electrical, Plumbing, Cabinet modification (kitchen package impacting appliance locations and sizes, a la carte modification to kitchen options that impact electrical, mechanicals or plumbing), cabinet specification (including door style & colour, options and package), ceiling modifications (smooth ceilings, coffer or waffle ceilings), railing system selection or shower modifications (glass shower) pending on model, elevation, lot, product and timeline allowance. Purchaser must adhere to cabinet cabinet openings provided for future appliance purchase.

D.

DWELLING IS BETWEEN DRYWALL COMPLETION AND CLOSING

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

February 15, 2023

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Initials

Lakehaven Phase 1 Schedule 'M'

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

- (a) The Purchaser or the Purchaser's designate as hereinafter provided agrees to meet the Vendor's representative at the date and time designated by the Vendor, prior to the Closing Date, to conduct a pre-delivery inspection of the Dwelling (the "PDI") and to list all items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Dwelling, on the Tarion Warranty Corporation Certificate of Completion and Possession (the "CCP") provided by the Tarion Warranty Corporation and the PDI Form, in the forms prescribed from time to time by, and required to be completed pursuant to the provisions of the Ontario New Home Warranties Plan Act as amended (the "ONHWPA"). The Vendor and/or its representative(s) may take photographs or video recordings of the Dwelling and anything contained therein or thereon during the PDI, and may disclose such photographs and recordings and other information and documentation collected during the PDI to Tarion Warranty Corporation. The CCP and PDI Forms shall be executed by both the Purchaser or the Purchaser's designate and the Vendor's representative at the PDI and shall constitute the Vendor's only undertaking with respect to incomplete or deficient work and the Purchaser shall not require any further undertaking of the Vendor to complete any outstanding items. In the event that the Vendor performs any additional work to the Dwelling in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise enlarged its obligations hereunder.
- (b) The Purchaser acknowledges that it has received a copy of the Warranty Information Sheet as published by Tarion and which provides information about warranty coverage, the pre-delivery inspection and, generally, rights and responsibilities of purchasers, owners and builders. In addition, the Purchaser acknowledges that it has received the following link to Tarion's Learning Hub (<https://www.tarion.com/homeowners/learninghub>).
- (c) The Purchaser shall be entitled 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 appointing such designate for PDI prior to the PDI. If the Purchaser appoints a designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the designate to the same degree and with the force and effect as if executed by the Purchaser directly.
- (d) In the event the Purchaser and/or the Purchaser's designate fails to attend the PDI or fails to execute the CCP and PDI Forms at the conclusion of the PDI, 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 of Purchase and Sale and/or at law. Alternatively, the Vendor may, at its option, complete the within transaction but not provide the keys to the Dwelling to the Purchaser until the CCP and PDI Forms have been executed by the Purchaser and/or its designate or complete the within transaction and complete the CCP and PDI Forms on behalf of the Purchaser and/or the Purchaser's designate and the Purchaser hereby irrevocably appoints the Vendor the Purchaser's attorney and/or agent and/or designate to complete the CCP and PDI Forms on the Purchaser's behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser's designate had executed the CCP and PDI Forms.
- (e) The Purchaser hereby acknowledges and confirms that the Vendor does not agree to video or audio recording of any kind (including, without limitation, by camera, smart phone, camcorder, or otherwise) during any appointments, orientations, framewalks or PDIs and the Purchaser hereby acknowledges and agrees that it shall, at all times, comply with the foregoing and, without limitation, shall not secretly or overtly create, any video or audio recording of any kind (including, without limitation, by camera, smart phone, camcorder, or otherwise) in connection with any appointments, orientations, framewalks, PDIs or other interactions with the Vendor. The Purchaser acknowledges and agrees that a breach by the Purchaser of the foregoing is a material breach of this Agreement and shall constitute an event of default under this Agreement such that the Vendor shall be entitled (at its sole, subjective and absolute option and without limitation on any other rights of the Vendor) to terminate this Agreement in accordance with the provisions of Section 35 of this Agreement and any forbearance by the Vendor in this regard on any occasion or occasions shall not in any way be construed to be a waiver of this right.

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

May 22, 2023

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Initials

LAKEHAVEN



Parkbridge

Schedule 'P'

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 Dwelling and the lease of the Real Property and associated equipment, including to:

- verify the Purchaser's identity;
- facilitate the residential property transaction;
- provide the Purchaser with homeowner updates and the status of the Purchaser's new home construction;
- facilitate installation, activation and/or functioning of telecommunication, utility monitoring, smart home, rental water heating and/or HVAC equipment, and or payment(s) for such equipment;
- complete the Purchaser's requested home purchase, including working with the Purchaser's lender, solicitor and mortgage agent to finalize Purchaser's loan;
- provide the master developer and applicable homeowners associations and/or condominium corporations and their agents with information concerning the Purchaser and the Purchaser's home purchase;
- register the Purchaser for a new home warranty plan, and administer such plan, including to respond to a warranty customer care request; and
- communicate with the Purchaser and manage the Purchaser's relationship with Vendor.

The Purchaser acknowledges and agrees that such personal information includes the personal information set out in this Agreement and all schedules attached hereto, and other personal information provided to Vendor by Purchaser or third parties on Purchaser's behalf, both before and after the execution of this 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 the Information will be transferred and disclosed to the following third parties, for the purposes described below:

- (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 Dwelling and the lease of the Real 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 this 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 Rental Property, utilities or services to the Real Property (such as suppliers of security systems, telephone, cable, internet and other telecommunications, utility monitoring systems, water heater rental, HVAC rental and other services or utilities);
- (6) third parties and affiliates (including Fernsby, as defined below) that provide smart home technology and equipment that is (or will be) installed in the Real Property;
- (7) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Real Property (or any portion thereof), including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (8) third parties providing labour and/or materials for the construction of the Real 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 this Agreement, including the closing of this transaction by electronic means by way of the Teraview electronic registration system;
- (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 Real Property, including data storage services; and
- (12) 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, and/or renewable technologies, as well as affiliates that are developing one or more other developments or communities, which 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 telecommunications providers that send (by e-mail or other means) promotional and marketing materials about such provider's products, services and offerings to the Purchaser;
- (3) 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 and marketing materials about new developments or products and/or related services to the Purchaser;
- (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>

Without limiting the above, Vendor may sell the following Information to Fernsby (as defined below), for the limited purpose of allowing such affiliates to market, advertise and/or sell their products and/or services to the Purchaser, unless Purchaser withdraws consent to this Additional Purpose as described below: Purchaser's name, email address, phone number and mailing address. Please note that information that is sold to Fernsby will be handled by Fernsby in accordance with its own privacy policies and practices, which may differ from the Vendor's policies and practices. Purchaser may contact Fernsby at contact@fernsby.com for more information.

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 described in this Schedule 'P' may be located in Canada or 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 Vendor 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, including (without limitation) to opt-out of the sale of Purchaser's Information to Fernsby; (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.

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, together with affiliated entities, including: Mattamy Asset Management Incorporated, located at 66 Wellington Street West, Suite 5500, Toronto ON, M5K 1G8, www.mattamyhomes.com ("**MAM**"), Fernsby Comfort Tech, Fernsby Renewables, located at 66 Wellington Street West, Suite 5500, Toronto ON, M5K 1G8, www.fernsby.com (collectively referred to as "**Fernsby**"), Mattamy Homes Limited, located at 66 Wellington Street West, Toronto, ON M5K 1G8, www.mattamyhomes.com ("**Mattamy Homes**") and Parkbridge Lifestyle Communities Incorporated, 70 Huron St, Collingwood, ON L9Y 4L4, www.parkbridge.com ("**Parkbridge**") 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, Fernsby, MAM, Mattamy Homes and Parkbridge.

Purchaser 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. 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. ("**Rogers**") for the additional purpose of allowing Rogers to send Purchaser promotional and marketing materials related to Rogers' products and services.

Purchaser Initials

LAKEHAVEN



Lakehaven Phase 1 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 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.

DRAFT

May 22, 2023

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Initials

Freehold Form (Tentative Closing Date)

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Closing Dates and the Firm Closing Date

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

2. Changing the Firm Closing Date – Three Ways

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

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

- (a) If the Vendor cannot Close on the Firm Closing Date and sections 4 and 5 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Closing Date in accordance with this section, and delayed closing compensation is payable in accordance with section 7.
- (b) The Delayed Closing Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Closing Date but not later than the Outside Closing Date.
- (c) The Vendor shall give written notice to the Purchaser of the Delayed Closing Date as soon as the Vendor knows that it will be unable to Close on the Firm Closing Date, and in any event at least 10 days before the Firm Closing Date, failing which delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date, in accordance with paragraph 7(c). If notice of a new Delayed Closing Date is not given by the Vendor before the Firm Closing Date, then the new Delayed Closing Date shall be deemed to be the date which is 90 days after the Firm Closing Date.
- (d) After the Delayed Closing Date is set, if the Vendor cannot Close on the Delayed Closing Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Closing Date, unless the delay arises due to Unavoidable Delay under section 5 or is mutually agreed upon under section 4, in which case the requirements of those sections must be met. Paragraphs (b) and (c) above apply with respect to the setting of the new Delayed Closing Date.

**Freehold Form
(Tentative Closing Date)**

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

4. Changing Critical Dates – By Mutual Agreement

- (a) This Addendum sets out a framework for setting, extending and/or accelerating Critical dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser.
- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
 - (i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
 - (iii) the Purchaser acknowledges that the amendment may affect delayed closing compensation payable; and
 - (iv) if the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:
 - (A) disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing compensation as described in section 7;
 - (B) 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
 - (C) contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

- (a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed closing compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.
- (b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 20 days thereafter; and the next Critical Date.
- (c) As soon as reasonably possible, and no later than 20 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates

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are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Closing Date or Delayed Closing Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Closing Date or Delayed Closing Date, and the other party's consent to the earlier date shall not be unreasonably withheld.

- (d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph (c) above, then the notice is ineffective, the existing Critical Dates are unchanged, and any delayed closing compensation payable under section 7 is payable from the existing Firm Closing Date.
- (e) Any notice setting new Critical Dates given by the Vendor under this section shall include an updated revised Statement of Critical Dates.

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

Condition #1 (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 #1 is to be satisfied is the ____ day of _____, 20____.

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

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

- (e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.
- (f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.
- (g) For conditions under paragraph 1(a) of Schedule A the following applies:

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- (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
 - (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (h) For conditions under paragraph 1(b) of Schedule A the following applies:
- (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that:
 - (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (i) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the Planning Act, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (l) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

MAKING A COMPENSATION CLAIM

7. Delayed Closing Compensation

- (a) The Vendor warrants to the Purchaser that, if Closing is delayed beyond the Firm Closing Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of \$7,500, which amount includes: (i) payment to the Purchaser of a set amount of \$150 a day for living expenses for each day of delay until the date of Closing; or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.
- (b) Delayed closing compensation is payable only if: (i) Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 10(b) of this Addendum. Delayed closing compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Closing, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.
- (c) If the Vendor gives written notice of a Delayed Closing Date to the Purchaser less than 10 days before the Firm Closing Date, contrary to the requirements of paragraph 3(c), then

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delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date.

- (d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of \$150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed closing compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed closing compensation in connection with a claim.
- (e) If delayed closing compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Closing or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed closing compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgment signed by both parties which:
 - (i) includes the Vendor's assessment of the delayed closing compensation payable;
 - (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
 - (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed closing compensation payable by the Vendor.
- (f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Closing. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 10(b), in which case, the deadline for a claim is one (1) year after termination.

8. Adjustments to Purchase Price

Only the items set out in Schedule B (or an amendment to Schedule B), shall be the subject of adjustment or change to the purchase price of 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, between them, any rebates, refunds or incentives provided by the federal government, a provincial or municipal government or an agency of any such government, before or after Closing.

MISCELLANEOUS

9. Ontario Building Code – Conditions of Closing

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

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Purchaser Occupancy Obligations), a signed written confirmation that the Vendor has fulfilled such prerequisites; and

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

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

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

12. Definitions

“Business Day” means any day other than: Saturday; Sunday; New Year’s Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year’s Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day. “Closing” means the completion of the sale of the home including transfer of title to the home to the Purchaser, and “Close” has a corresponding meaning.

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

“Critical Dates” means the First Tentative Closing Date, the Second Tentative Closing Date, the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date and the last day of the Purchaser’s Termination Period. “Delayed Closing Date” means the date, set in accordance with section 3, on which the Vendor agrees to Close, in the event the Vendor cannot Close on the Firm Closing Date.

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

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

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

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

“Property” or **“home”** means the home including lands being acquired by the Purchaser from the Vendor. **“Purchaser’s Termination Period”** means the 90-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 10(b).

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

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

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

“Unavoidable Delay” means an event which delays Closing which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor. **“Unavoidable Delay Period”** means the number of days between the Purchaser’s receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

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the parties agree that notices may be sent by email to such addresses, subject to paragraph (c) below.

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

15. Disputes Regarding Termination

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

For more information please visit www.tarion.com

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SCHEDULE A

Types of Permitted Early Termination Conditions

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

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

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

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

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

- (c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):
 - (i) the 3 Business Day period in section 6.1 of the Addendum shall be extended to 10 calendar days for the Purchase Agreement which contains a condition set out in subparagraph 1(b)(i) and/or 1(b)(ii);
 - (ii) the Vendor shall complete the Property Description on page 2 of this Addendum;
 - (iii) the date for satisfaction of the condition cannot be later than 9 months following signing of the purchase agreement; and
 - (iv) until the condition is satisfied or waived, all monies paid by the Purchaser to the Vendor, including deposit(s) and monies for upgrades and extras: (A) shall be held in trust by the Vendor's lawyer pursuant to a deposit trust agreement (executed in advance in the form specified by Tarion Warranty Corporation, which form is available for inspection at the offices of Tarion Warranty Corporation during normal business hours), or secured by other security acceptable to Tarion and arranged in writing with Tarion, or (B) failing compliance with the requirement set out in clause (A) above, shall be deemed to be held in trust by the Vendor for the Purchaser on the same terms as are set out in the form of deposit trust agreement described in clause (A) above.

2. The following definitions apply in this Schedule:

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

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

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

3. Each condition must:

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

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

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

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SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing, the dollar value of which is stipulated in the Purchase Agreement and set out below

1. An administration fee of \$250 (plus HST) for any cheque or payment returned for insufficient funds or as a result of a stop payment order (in the event the Vendor, in its sole, subjective and absolute discretion, forgives the default arising thereby). [Section 9(f) of Schedule "1" to the Purchase Agreement]
2. The Purchaser may not change its original interior or exterior selections (including, among other things, materials, colours, styles, shutters, windows, elevation, etc.) without the approval of the Vendor in its sole, subjective and absolute discretion, in which event the Vendor shall be entitled to charge an administration fee of \$1,000 (plus HST) in addition to the applicable price of the revised selections. If, for any reason, full payment for extras, upgrades, options and the like has not been made at the time of Closing and if the Vendor has not exercised its applicable default rights as a result thereof, such amounts may be adjusted for on Closing. [Section 12 of Schedule "1" to the Purchase Agreement]
3. The Assignment shall be prepared by the Vendor's Solicitors at the Vendor's expense and shall be registered forthwith on Closing by the Purchaser at his or her expense. The Purchaser agrees to advise the Vendor's Solicitors, at least thirty (30) days prior to Closing, as to the name(s) of the Purchaser entering into the Assignment, which names shall be used in the registration of the Assignment. If the Purchaser fails to do so by such time or changes such information either before or after such time, the Purchaser shall pay to the Vendor's Solicitors (or reimburse the Vendor) for all additional legal fees and disbursements which may be incurred by the Vendor or charged by its Solicitors, which shall be at a minimum \$250 (plus HST) which payment may be, at the Vendor's option, charged as an adjustment on Closing. [Section 20 of Schedule "1" to the Purchase Agreement]
4. If the Purchaser's solicitor is not able or willing to access the Web Delivery System or accept delivery of emailed documents in advance of Closing, the Purchaser shall pay the Vendor (as an additional adjustment on Closing) the sum of \$100 plus HST as a fee for the additional time and disbursements thereby caused to the Vendor. In addition, if the Purchaser or the Purchaser's solicitor requests an additional copy of this Agreement, any amendment thereto or any other document which has previously been delivered to or received by the Purchaser, each such subsequent copy of each such document shall be subject to a fee of \$50 plus HST and may be charged as an adjustment on Closing. [Section 27 of Schedule "1" to the Purchase Agreement]
5. If the Purchaser notifies the Vendor of its solicitor information less than 30 days prior to Closing and changes its solicitor, and the Vendor forgives any default that arises therefrom, the Purchaser shall pay to the Vendor's solicitors (or reimburse the Vendor) for all additional legal fees and disbursements which may be incurred by the Vendor or charged by its solicitors, which shall be at a minimum \$250 (plus HST), which payment may be, at the Vendor's option, charged as an adjustment on Closing. [Section 31(a) of Schedule "1" to the Purchase Agreement]
6. 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 its solicitors, the Purchaser or the Purchaser's solicitor requests a title change or provides other information or the Vendor or its solicitors becomes aware that the Purchaser's information might be inaccurate, incomplete or untruthful such that the Rebates, or any portion thereof, may not be properly collected by the Vendor, or if the Vendor or its solicitors believe, in their sole, subjective and absolute discretion, that the Rebates might for any reason be disallowed, 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 together with any other costs/expenses caused by the Vendor including the Vendor's Solicitor fees, which shall be a minimum of \$250 (plus HST). [Section 33(d) of Schedule "1" to the Purchase Agreement]

DRAFT

Freehold Form (Tentative Closing 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.

1. (a) any charges paid to a utility for the installation, connection, energization or inspection of services or meters [Section 9(a) of Schedule "1" to the Purchase Agreement];
- (b) costs incurred by the Vendor for boulevard landscaping (which, in some municipalities, may include tree planting), fencing and asphalt paved driveway [Section 9(b) of Schedule "1" to the Purchase Agreement];
- (c) any increase of an existing, or imposition of a new Levy, plus HST, between the date this Agreement is executed and the date upon which a building permit for the erection of the Dwelling is issued; [Section 9(c) of Schedule "1" to the Purchase Agreement]
- (d) the enrolment fee required pursuant to the statutory warranty coverage described in the Ontario New Homes Warranty Plan Act (the "Tarion Warranty Program"), and the regulatory oversight and licensing fees attributable to the Dwelling and/or the Property by the Home Construction Regulatory Authority established under the New Home Construction Licensing Act, 2017, as amended from time to time (the "NHCL Act"); [Section 9(d) of Schedule "1" to the Purchase Agreement]
- (e) realty taxes, fuel, water rates, assessment rates and local improvements that were paid prior to or after Closing and which relate to the post-Closing period which are to be apportioned and allowed to the date of Closing. In the event that realty taxes have not been broken down in respect of the Real Property, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay the en bloc realty taxes as the same fall due and, agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to the Real Property. Realty tax re-assessment and/or supplementary tax bills relating to the Dwelling issued subsequent to Closing shall be the sole responsibility of the Purchaser. [Section 9(e) of Schedule "1" to the Purchase Agreement]

Subject to the terms of the Lease, on Closing the Purchaser shall assume and shall be liable for any and all realty taxes that are payable in relation to the Real Property for the period after Closing including, without limitation, any taxes that were paid in advance by the Vendor on behalf of the Purchaser in relation to the post-Closing period. If, for whatever reason, such amounts have not been adjusted for on Closing, the Purchaser shall fully reimburse the Vendor after Closing on account of such amounts.

The day of Closing shall be apportioned to the Purchaser. If there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor and retail sales taxes may be collected and remitted by the Vendor. The Purchaser agrees to pay after Closing any charges for water, hydro, fuel and other services, subject to the terms of the Lease. The parties agree to readjust any of the above items where appropriate after Closing.

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 current 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 Real Property as estimated by the Vendor. The parties acknowledge and agree that these amounts shall be shown separately in the statement of adjustments to be delivered to the Purchaser prior to Closing. 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 subsection (c) of this Section 9. If, as a result of an appeal, reassessment or other adjustment of realty taxes applicable to the Real Property with respect in whole or in part to a taxing period prior to Closing, the Purchaser receives a refund from the taxing authority, the Purchaser shall immediately pay such refund, to the extent it relates to a taxing period prior to Closing, to the Vendor notwithstanding that Closing has already occurred. [Section 9 of Schedule "1" to the Purchase Agreement]

2. There will be a charge, based on the Vendor's standard charges, to the Purchaser if the walk-out basement or look-out was not described or shown as a feature but built anyway, whether due to grading requirements or otherwise (which the Purchaser acknowledges may not be finalized at the time of execution of this Agreement). There will be a credit, based on the Vendor's standard credits, to the Purchaser if a described walk-out or look-out basement is not built, but had been charged for, either separately or as part of the Purchase Price, according to the Vendor's standard charge for such feature. [Section 10 of Schedule "1" to the Purchase Agreement]

3. If not included in the Purchase Price, amounts owing for any extra, upgrades, options, or the like ordered by the Purchaser. The Purchaser further agrees that if any of the changes, extras or upgrades ordered by the Purchaser are unavailable or in the business judgment and discretion of the Vendor cannot be completed to an acceptable quality or within a reasonable time after Closing, then there shall be refunded or credited on the adjustments to the Purchaser that portion of the amount paid by the Purchaser in connection with extras and upgrades allocated to those extras and upgrades which will not be completed in whole or in part as stated and calculated by the Vendor. [Section 12 of Schedule "1" to the Purchase Agreement]

4. Under no circumstances will the Purchaser perform or cause to be performed any work of a nature or to the Dwelling or the Real Property prior to the conveyance of the Dwelling or the Assignment to the Purchaser and, in the event of a breach of this covenant, the Vendor, in addition to any other rights and remedies to which it is entitled, may take whatever steps it deems necessary, in its sole, subjective and absolute discretion, to remove, correct or remedy any such work and the cost and expenses thereof plus a fifteen percent (15%) administration fee (plus HST) shall be paid by the Purchaser forthwith upon demand and to the Vendor, at the Vendor's option, charged as an adjustment on Closing. [Section 15 of Schedule "1" to the Purchase Agreement]

5. The Vendor reserves the right of re-entry after Closing for itself, the Developer and the Vendor's liability for the completion of grading and the correction of any surface drainage problems or the completion of any other matter required by the subdivision agreement or other Development Requirements. The Vendor may re-enter to remedy at the Purchaser's expense any default by the Purchaser. The Vendor may also re-enter to complete any outstanding work or to remedy non-compliance with any Development Requirements. [Section 24 of Schedule "1" to the Purchase Agreement]

6. If the Purchaser receives the keys on the day of Closing but does not return the documents and balance due on Closing as called for by this Agreement, the Purchaser shall immediately return the keys to the site office, deliver up vacant possession of the Dwelling to the Vendor and indemnify the Vendor for any damage to the Real Property or the Dwelling and for any expenses, legal fees and other costs thereby caused to the Vendor and the Dwelling shall be at the Purchaser's risk until such time as vacant possession is delivered up to the Vendor. For greater certainty and without limitation, notwithstanding any other provision herein, the Purchaser shall be solely responsible for the costs of registration and tax on entering into the Assignment, including, without limitation, all land transfer tax and other registration and calculation tax. [Section 26 of Schedule "1" to the Purchase Agreement]

7. The Purchaser acknowledges that this Agreement does not create an interest in the Real Property or the Dwelling and that until the transactions contemplated herein are completed, the Purchaser shall have no such interest. The Purchaser further covenants and agrees not to register or cause or permit this Agreement to be registered on title to the Real Property and that no reference to it, or notice of it or any caution or any certificate of pending litigation, purchaser's lien or any other notice or document of any type shall be registered on title whether or not the Vendor is in default hereunder. If the Purchaser shall be deemed to be in default under this Agreement if the Purchaser creates any encumbrance or makes any registration or causes or permits any such encumbrance or registration to be made on title to the Real Property on or before Closing. Should the Purchaser be in default of the obligations under this Section, the Vendor may, as agent and attorney of the Purchaser, cause removal of any such registration from the title to the Real Property. The Purchaser hereby irrevocably consents to a court order removing any notice of this Agreement, any caution, any certificate of pending litigation, any purchaser's lien or any other notice or document of any sort whatsoever from title to the Real Property and the Purchaser agrees to pay for the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitors' fees and disbursements on a full indemnity basis) which may at the Vendor's option be charged as an adjustment on Closing. [Section 30 of Schedule "1" to the Purchase Agreement]

8. With respect to the delivery of funds through the Large Value Transfer System or any private electronic funds transfer system designated by the Vendor or the Vendor's solicitor, 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. [Section 31(c)(iii)(2) of Schedule "1" to the Purchase Agreement]

9. The Purchaser covenants that he/she will not at any time before or after Closing, without the prior written consent of the Vendor and the Developer, interfere with any drainage works completed by the Vendor or the Developer or take any steps which may result in the alteration or change of any grading or drainage or removal of soil or top soil in contravention of the Developer's obligations under the applicable subdivision agreement or other Development Requirements. In such event, the Vendor or the Developer may enter upon the Dwelling or the Real Property and correct such grading and remove any such obstructions at the Purchaser's expense to be paid forthwith or, at the Vendor's option, as a closing adjustment. This covenant may be included in the Purchaser's transfer of the Dwelling or the Assignment at the option of the Vendor. The Purchaser further acknowledges that settlement may occur due to soil disturbance and conditions including areas affecting walkways, stairs, decks, driveways and sodded areas.

The Vendor agrees to rectify such settlement problems as and when required by the Municipality or the Developer subject to the Purchaser's obligation to assume the cost of removing and re-installing any driveways, stairs, decks or walkways installed by the Purchaser. The Purchaser covenants and agrees on his or her own behalf and on behalf of anyone for whom the Purchaser is in law responsible not to damage or alter any subdivision service at any time or the Dwelling prior to Closing, and shall be liable for the costs of rectification of any such damage or alteration, and in the event same is not paid upon demand or, at the Vendor's option, as a closing adjustment, the Vendor shall have the right to register a lien on title to secure such payment which may be enforced in the same manner as a mortgage in default. [Section 32 of Schedule "1" to the Purchase Agreement]

10. The Purchase Price includes HST and has been determined taking into account HST rebates (the "Rebates") provided for in applicable federal and/or provincial legislation, including any transitional rebates, to the extent eligible. If rebates are included, the Purchaser assigns to the Vendor all of its rights to the Rebates and shall reimburse the Vendor for any loss of the Rebates caused by his or her failure to comply with the representations to be contained in the statutory declarations or certificates or covenants referred in Section 33(b). [Section 33(a) of Schedule "1" to the Purchase Agreement]

If the Purchaser does not qualify for the Rebates, or any of them, or fails to deliver the requisite Rebate Documentation in connection therewith or takes any action that might disentitle it from receiving the Rebates (such as a resale or rental listing or liability for any non-residential speculation or similar tax payable in respect of the transfer of the Dwelling or the Assignment of the Real Property to the Purchaser), 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 its solicitors, the Purchaser or the Purchaser's solicitor requests a title change or provides other information or the Vendor or its solicitors becomes aware that 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, or if the Vendor or its solicitors believe, in their sole, subjective and absolute discretion, that the Rebates might for any reason be disallowed, 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 together with any other costs/expenses caused to the Vendor including the Vendor's Solicitor fees, which shall be a minimum of \$250 (plus HST). [Section 33(d) of Schedule "1" to the Purchase Agreement]

The Vendor and Purchaser acknowledge that prior to Closing, the HST rate, including either or both of its federal or provincial components, applicable to this Agreement may change. In such event all references to such rate in this Agreement shall be deemed to be amended to reflect the new rate. Any such change will affect the calculation of the Purchase Price and any Rebates applicable to the determination of the Purchase Price. [Section 33(e) of Schedule "1" to the Purchase Agreement]

11. If the Purchaser requests any change to the terms of the Agreement of Purchase and Sale after its original execution or seeks the Vendor's forgiveness, forbearance or accommodation with respect to any default or non-compliance by the Purchaser, and if the Vendor agrees to such request (in its sole, subjective and absolute discretion), the terms of such agreement (whether documented directly between the parties or their respective solicitors acting on their behalf) may include administrative fees, legal costs, interest or other charges payable by the Purchaser that will be collected as an adjustment to the balance due on Closing.

Schedule 'U'

Warranty Information for Freehold Homes

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

The Pre-Delivery Inspection (PDI)

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

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

Deposit Protection

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

Delayed Closing Coverage

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

Warranty Coverage

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

One-Year Warranty

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

Two-Year Warranty

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

Seven-Year Warranty

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

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty - not all deficiencies are covered. And the protection provided by Tarion is also limited. Exclusions to coverage include: normal wear and tear, damage caused by improper maintenance, damage caused by a third party, secondary damage caused by defects that are under warranty, supplementary warranties, deficiencies caused by homeowner actions, elevators, HVAC appliances, specific defects accepted in writing and damage resulting from an Act of God.

Construction Performance Guidelines

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

Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities, and obligations as a new homeowner.
2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.
3. Register for Tarion's MyHome right after you take possession. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

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

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

DRAFT

____/____
Initials

Find more warranty information at Tarion.com



LAKEHAVEN PHASE 1 SCHEDULE V

LEGEND

- 1.2m Chainlink Fence
- 1.8m Timber Privacy 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, sited, 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.

E. & O.L.E. May 17, 2024

Date: May 17, 2024

INITIALS

