

AGREEMENT OF PURCHASE AND SALE

1. THE PARTIES

1.1

Purchaser Name(s):

Address: Res: Bus:

E-mail:

1.2

Vendor: **PARADISE HOMES KLEINBURG INC.**
Address: **1 Herons Hill Way**
 Toronto, ON M2J 0G2

Telephone: **(416) 756-1972**

2. THE PROPERTY

2.1

Lot Number:

(This reference is for construction purposes only and is not a legal description.)

2.2

Subdivision:

2.3

Dwelling Type:

2.4

Legal Description:

3. THE PURCHASE PRICE

3.1

The Vendor agrees to sell and the Purchaser agrees to buy the property for the purchase price of **zero and 00/100** dollars (\$) of lawful money of Canada, which the Purchaser covenants to pay as follows:

1st deposit

Deposit due date:

2nd deposit

Deposit due date:

3rd deposit

Deposit due date:

4th deposit

Deposit due date:

5th deposit

Deposit due date:

6th deposit

Deposit due date:

7th deposit

Deposit due date:

The Purchaser agrees to deliver to the Vendor post-dated cheques payable to the Vendor in the amounts set out in subparagraphs (a), (b), (c) and (d) upon execution of this Agreement.

3.2

The balance of the Purchase Price to be paid by certified cheque to the Vendor or by certified cheques, as the Vendor may direct upon the Closing Date, drawn upon a chartered bank or trust company subject to the usual adjustments and any other adjustments described in this Agreement.

4. SCHEDULES

4.1

Schedules “A”, “B”, “C”, “E”, “H”, “O” (Statement of Critical Dates), “S”, “W”, “Y”, “Z” and are annexed hereto and form part hereof and are integral to this Agreement. The Purchaser acknowledges that he/she has read and understands this Agreement including such schedules.

5. CLOSING DATE

5.1

This Agreement of Purchase and Sale is to be completed no later than 4:00 pm on , on which date vacant possession of the property is to be given to the Purchaser subject to the Statement of Critical Dates as described in Schedule “O” to this Agreement.

6. OFFER IRREVOCABLE

6.1

This Offer is irrevocable by the Purchaser until one minute before the close of business on the Irrevocable Date as set out below, after which time, if not accepted, this Offer shall be null and void and the deposit(s) returned to the Purchaser, without interest and without deduction.

Irrevocable Date: day of .

DATED at **KLEINBURG**, this day of .

WITNESS:

Purchaser:

(Date of Birth)

Purchaser:

(Date of Birth)

Purchaser:

(Date of Birth)

The undersigned accepts the above Offer and agrees to complete the transaction in accordance with the terms thereof.

DATED at MARKHAM, this _____ day of .

Vendor’s Solicitor:
Jeffrey Goldenberg
FOGLER, RUBINOFF LLP
77 King Street West, Suite 3000
TD Centre North Tower
Toronto, Ontario M5K 1G8
Bus: (416) 864-9700 Fax: (416) 941-8852

PARADISE HOMES KLEINBURG INC.

Per: _____
I have authority to bind the corporation

Salesperson: Enzo D’Angelo/Sharon Eby/Stephanie Kocialek/Cara Ramani

SCHEDULE “A”

1. AMENDING CLOSING DATE

- 1.1

Extension

If, for any reason except the Vendor’s willful neglect, the dwelling is not completed on or before the Closing, the Purchaser agrees to grant such reasonable extension or extensions of time for completion of the dwelling as may be required by the Vendor and as allowed under the Tarion Warranty Corporation (TARION), and the Closing Date shall be extended accordingly as provided in the Statement of Critical Dates as attached hereto in Schedule “O”. The Vendor will notify the Purchaser of any required extension(s) at the earliest possible time and shall take all reasonable steps to construct the dwelling without delay.
- 1.2

Advancement

The Vendor may at its option advance the Closing Date on one or more occasions by providing not less than thirty (30) days notice in writing to the Purchaser of the Vendor’s intention to so advance the Closing Date. In the event that the Vendor does so advance the Closing Date, the extension provisions described above shall continue to apply.
- 1.3

Tarion Warranty Corporation (TARION) Extension and Termination Clarification

The provisions of the Tarion Warranty Corporation (TARION) with respect to the extension and termination apply to this Agreement of Purchase and Sale and are described in Schedule “O” Statement of Critical Dates to this Agreement.

2. ADJUSTMENTS ON CLOSING

- 2.1

Realty Taxes

2.1.1

Realty taxes (including local improvement charges), and utility rates, except insofar as same are included in common expenses and estimated common expenses shall be apportioned and allowed to Closing. With respect to realty taxes (including local improvement charges), the same shall be estimated as if the property had been assessed as fully completed by the relevant taxing authority for the calendar year in which the Closing Date occurs, and shall be adjusted as if such taxes had been paid by the Vendor, notwithstanding that same may not, by Closing, have been levied or paid, subject however to readjustment upon the actual amount of such taxes being ascertained.

2.1.2

Subject to the Purchaser complying with all his/her obligations, a readjustment will be made by the Vendor the later of one hundred and eighty (180) days or receipt of the final assessment for Realty Taxes as applicable to the subject property.

2.1.3

Purchaser shall pay any charge of the municipality in respect of creating a new separate tax account for the within property.
- 2.2

Other

2.2.1

Water Heater and Tank

The hot water heater and tank for the dwelling may not be included in the Purchase and shall remain chattel property. The Purchaser agrees to execute a rental contract if requested for the hot water heater and tank and agrees to take all necessary steps to assume immediately on Closing, charges for hydro, water and other services, and the Vendor may recover any payments from the Purchaser which are the Purchaser’s responsibility but which may be billed to the Vendor. In the event that a rental program for the hot water tank is not available at closing, the cost of the hot water tank shall be reimbursed by the Purchaser to the Vendor as an adjustment.

2.2.2

Water Meter

The water meter for the dwelling is not included in the Purchase Price and the Purchaser shall be required to pay or reimburse the Vendor on Closing for the cost, or charge for, water service, water meter and/or installation or connection thereof, as outlined in the Tarion Schedule “O” attached hereto.

2.2.3

Water Meter Sensor

The Purchaser acknowledges that an Eddy IQ Meter and H2O Sensors will be supplied by the Builder on closing and hereby appoints the Builder as his/her agent for the purposes of entering into the supplier’s standard IQ Meter/H2O sensors rental agreement, if required. The rental agreement will take effect between the Purchaser and the supplier on the closing date. The Purchaser understands that the supplier’s standard rental terms and conditions applicable to new homes and the monthly rental rate (subject to change), will be provided by the supplier to the Purchaser after closing.

2.2.4

Hydro

The Purchaser shall reimburse the Vendor on Closing for the cost, or charge for, hydro service, installation or connection thereof, as outlined in the Tarion Schedule “O” attached hereto.

2.2.5

Community Landscaping/Tree Planting

As a result of the Vendor undertaking to incur the cost of boulevard tree planting and/or landscaping for the subdivision as a whole and incurring the cost thereof the Purchaser shall on Closing reimburse the Vendor as to the partial cost thereof, as outlined in the Tarion Schedule “O” attached hereto.

2.2.6

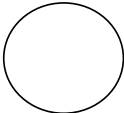
Municipal Green and Recycling Bin Fee

In the event the Vendor has contributed to, or made an undertaking to the subdivider or to the municipality to contribute to, the cost of recycling bins, the Purchaser shall on Closing reimburse the Vendor as to the cost thereof, as outlined in the Tarion Schedule “O” attached hereto.

2.2.7

Canada Post Community Mailbox Setup Fee

The Purchaser is advised that Canada Post maybe imposing a fee with respect to the set up of Community mailboxes. The purchaser shall pay to the Vendor on Closing with respect to the Canada Post Community Mailbox Setup Fee for the designated Community Mailboxes, as outlined in the Tarion Schedule “O” if charged to the Vendor by Canada Post attached hereto.



2.2.8 **Driveway Paving**

The Purchaser shall pay to the Vendor on Closing with respect to the Vendor completing the final coat of asphalt on the driveway, as outlined in Tarion Schedule “O” attached hereto.

2.2.9 **Transaction Fee**

The Purchaser shall pay to the Vendor on Closing the charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument, as outlined in Tarion Schedule “O” attached hereto.

2.3 **Tarion Warranty Corporation (TARION)**

The Purchaser shall reimburse the Vendor as an adjustment on Closing for the cost of enrolment of the dwelling under the Tarion Warranty Corporation, as outlined in Tarion Schedule “O” attached hereto.

2.4 **Mortgage Insurance**

If the Vendor obtains MICC Excess Deposit Insurance or other prescribed security pursuant to the Act, the Purchaser shall pay the MICC Excess Deposit Insurance premiums and other fees charged by MICC in connection therewith or such premiums, fees or charges for such prescribed security, on Closing, as a credit to the Vendor in the Adjustments.

2.5 **Chattel Property**

If chattel property is included in this transaction, the Vendor may collect the retail sales tax payable on such chattel property as an adjustment on Closing and the Vendor agrees to remit payment of such retail sales tax immediately following Closing.

2.6 **Increased Levies or Taxes**

It is further understood and agreed that the Purchaser shall pay to the Vendor on Closing an amount equal to any increased costs to the Vendor attributable to any new levies and/or taxes introduced by any level of government which occur between the signing of this Agreement and the Closing Date.

2.7 **GST/HST**

- a) Subject to Schedule “H” attached hereto the Vendor and Purchaser agree that the Purchase Price (but not any adjustments, upgrades and/or extras on which the Purchaser agrees to pay GST/HST in accordance with the relevant legislation) includes GST/HST payable in respect of this transaction and the Vendor shall, subject to Subparagraph 2.7(c) remit the GST/HST out of the Purchase Price on behalf of the Purchaser. For the purposes of this Agreement “GST/HST” means the tax payable under Section 165 of the *Excise Tax Act* (Canada) including the provincial component thereof payable under Subsection 165(2), if applicable. The parties acknowledge that the provincial component of the GST/HST will apply to the within purchase and sale if the Agreement is completed and both ownership and possession of the property is transferred to the Purchaser after June 30, 2010.
- b) The Purchaser agrees to submit to the Vendor on or before Closing a properly completed and fully executed application in the prescribed form for the new housing rebates as set out in section 254 of the *Excise Tax Act* (the “Rebate”) together with an assignment of the Purchaser’s right, title and interest in and to the Rebate to the Vendor, together with such documentation as the Vendor may require from time to time to give effect to the foregoing.
- c) The Purchaser acknowledges and confirms that the dwelling is being acquired for use as a primary place of residence of the Purchaser or a relation of the Purchaser, in accordance with Section 254 of the *Excise Tax Act* as may be amended from time to time prior to Closing, and the Purchaser agrees to execute and deliver to the Vendor upon execution of the Agreement and on Closing a statutory declaration of the Purchaser on the Vendor’s form to that effect, together with such other documentation and evidence which the Vendor may require from time to time to give effect to the foregoing.
- d) Subject to Schedule “H” attached hereto the Purchaser acknowledges that the Purchase Price has been calculated on the basis of the Vendor receiving the full benefit of the Rebate in an amount applicable as of the date of execution of this Agreement. If the Vendor does not receive the benefit of the Rebate, whether or not as a result of the Purchaser’s acts or omissions, the Purchase Price shall be increased by the amount of the Rebate not received.
- e) The Purchaser agrees to pay as an adjustment on Closing the GST/HST exigible on any adjustments to the Purchase Price credited to the Vendor on the Adjustments.

2.8 **NSF Cheques**

The Purchaser acknowledges that he shall be responsible for the payment to the Vendor as a credit to the Vendor in the Adjustments on Closing, the sum of **\$500.00** representing the charge payable for each cheque payable to the Vendor from the Purchaser which is returned as non-sufficient funds or funds not cleared, to the Vendor with respect to any deposits payable pursuant to this Agreement or any extras requested by the Purchaser prior to Closing.

2.9 **General**

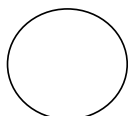
2.9.1 All proper readjustments shall be made after closing, if necessary, forthwith upon request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser’s obligations described in this Agreement shall be payable upon written demand by the Vendor and shall bear interest from the date of written demand at the rate of twelve percent (12%) per annum, calculated daily, not in advance and shall be a charge on the property until paid and such charge shall be enforceable in the same manner as a mortgage in default.

2.9.2 The Vendor may reserve a Vendor’s Lien, following the Vendor’s usual form, for unpaid purchase monies or adjustments or claims herein provided together with the interest thereon as set forth in Paragraph 2.9.1 hereof, and the Vendor will upon request deliver to the Purchaser (for registration at the Purchaser’s expense) a release of the Vendor’s Lien after such monies have been received by the Vendor.

3. CONSTRUCTION MATTERS

3.1 **Construction Completion**

3.1.1 The Purchaser acknowledges that the dwelling will be constructed substantially in accordance with plans and specifications to be filed with the Building Department of the municipality in which the building is located and in accordance with the *Ontario Building Code* and that the Purchaser shall have no claims against the Vendor for



any higher or better standards of workmanship or materials than required in such plans and specifications and pursuant to the *Ontario Building Code*. The foregoing shall constitute complete and absolute acceptance by the Purchaser of all construction matters, and the quality and sufficiency thereof, including, without limitation, all mechanical, structural and architectural matters. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. Subject to the Tarion Warranty Corporation (TARION), the Vendor reserves the right to make changes to the plans and specifications and/or substitute materials provided that such materials are substantially equal in quality to the materials so replaced and the Purchaser shall have absolutely no claim or cause of action against the Vendor for any such changes, variances or modifications, nor shall the Purchaser be entitled to any notice thereof.

3.1.2 Without limiting the generality of the foregoing, the Purchaser acknowledges and agrees as follows:

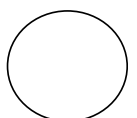
- a) the Vendor shall have the right to construct the reverse mirror image of the dwelling type, including reversal of the garage siting and reversal of the interior floor plan layout, without notice to the Purchaser and without compensation or abatement to the Purchase Price.
- b) as of the date of this Agreement, the final site plan relating to the lands showing the actual siting of the dwelling on the lands may not have been completed by the Vendor or approved by all governmental authorities. Consequently, the Purchaser acknowledges and agrees that the Vendor shall have the right to construct the dwelling type on the lands in a location or angle different and relocate sidewalks or fences other than as depicted in the sales brochures, renderings and other plans and specifications reviewed by the Purchaser at the time of entering into this Agreement, without notice to the Purchaser and without compensation or abatement to the Purchase Price.
- c) the Purchaser hereby acknowledges that, as of the date of this Agreement, final grading plans relating to the lands may not have been completed by the Vendor or approved by all governmental authorities. Consequently, the Purchaser acknowledges and agrees that the Vendor shall have the right to construct the dwelling type at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications reviewed by the Purchaser at the time of entering into this Agreement, without notice to the Purchaser and without compensation or abatement to the Purchase Price.
- d) in the event this Agreement calls for the construction of a deck or patio and such is not possible, the Purchaser hereby irrevocably agrees to accept such change without notice, without any right of abatement to the Purchase Price and in full satisfaction of the Vendor's obligations with respect to the construction of the dwelling. In the event that this Agreement does not call for a deck or patio and such is required by the municipality pursuant to final approved grading, engineering and/or site plans, the Purchaser shall pay to the Vendor the additional cost involved in constructing the deck or patio, which shall be determined by the Vendor in its sole and absolute discretion.
- e) in the event that the dwelling type is constructed at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications reviewed by the Purchaser at the time of entering into this Agreement necessitating a step or series of steps to the front door, side door, rear door or any other door of the dwelling in addition to any changes in windows, side or garage access doors the Purchaser hereby irrevocably agrees to accept such change without notice, without any right of abatement to the Purchase Price and in full satisfaction of the Vendor's obligations with respect to the construction of the dwelling.
- f) the Purchaser acknowledges that the dimensions of the property and the square footage of the dwelling are approximate only. In the event that the frontage, depth or area of the property and/or the square footage of the dwelling as a whole are varied by up to and including five percent (5%) from the specifications set out in this Agreement, the Purchaser acknowledges and agrees to accept all such variations without notice and without a claim for compensation or abatement to the Purchase Price.
- g) the Vendor is not responsible for shade difference occurring in the manufacture of items such as, but not limited to, finishing materials or products such as cushion floor, carpet, floor tiles, roof shingles, brick, aluminum or vinyl siding, bath tubs, water closets, sinks and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations in natural products or the finishes on natural products such as, but not limited to, marble, granite, hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim as well as stains or finishes applied to any of the aforesaid which colours may vary when finishes are applied to them. Nor shall the Vendor be responsible for shade difference in colour of components manufactured from different materials but which components are designed to be assembled into either one product or installed in conjunction with another product such as, but not limited to, plastic toilet seats, china toilets, enamel tubs, melamine cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser. In the event the purchaser requests loop type "berber" carpet, the purchaser acknowledges that seams may be visible; and shall sign a waiver of such upon selection of colours.
- h) in the event, the Purchaser purchases granite or quartz countertop(s), the Purchaser acknowledges that the granite or quartz can come with shade, veining, and pattern variances from one end of the slab to the other and requires frequent applications of sealant in order to properly maintain the countertop(s). The Purchaser further acknowledges that joints in granite or quartz countertop(s) are visible to the touch and sight joints are at the sole discretion of the fabricator.

3.1.3 The Purchaser agrees to complete the transaction without holdback of any part of the Purchase Price. The Vendor and Purchaser shall complete on or before Closing a Certificate of Completion and Possession as called for under the Tarion Warranty Corporation (TARION).

3.1.4 The Purchaser will accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers in full satisfaction of the Purchaser's rights *under The Construction Lien Act* and will not claim any lien holdback on Closing.

3.2 **Siting**

If the dwelling type described herein cannot be sited or built on the property in accordance with the requirements of the municipality or any architectural control committee having jurisdiction in respect of the property, the Vendor or Purchaser may cancel this Agreement and shall be entitled to a refund of any deposit(s) paid, without interest, but in no event shall the Vendor or the Vendor's agent be liable for any damages or costs whatsoever.



3.3 **Construction, Siting and Grading Acceptance**

- 3.3.1 The Purchaser agrees that acceptance of construction, site and grading by the municipality and/or the subdivider’s consulting engineers shall conclusively constitute acceptance by the Purchaser.
- 3.3.2 The Vendor shall have the sole right (subject to architectural control requirements) to choose the exterior colour package including type, colour and texture of materials including, without limitation, brick for the dwelling to be erected. Should the original colours chosen by the Vendor not be available at the time of construction, the Vendor shall have the right to substitute alternative available materials provided that the alternate materials are of equal quality. The Vendor agrees to notify the Purchaser of any required changes as soon as the need for such required changes becomes known to the Vendor.
- 3.3.3 The Purchaser acknowledges that certain lots within the subdivision may require catch basins in the rear yard and associated leads and that hydro transformers, street light poles and hydrants will front onto certain lots (including the property) and sidewalk locations and fences are subject to change subject to 3.3.1 above within the subdivision.

3.4 **Features and Specifications**

Included in the Purchase Price are the specification features listed in Schedule “B”, which forms part of this Agreement.

3.5 **Extras or Changes Requested by Purchaser**

The Purchaser covenants and agrees to pay the Vendor at the time of request for any and all extras or changes specifically ordered by the Purchaser failing which, the Vendor shall have no obligation to provide the requested extras or changes.

3.6 **Colour Selection**

- 3.6.1 In the event that the Purchaser shall have made a choice of colours and/or materials from either the Vendor’s samples or otherwise as aforesaid and because of lack of supply the installation of such colour choice and material cannot be completed in accordance with the Vendor’s construction schedule, the Purchaser shall choose alternate colours and materials within three (3) days and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same.
- 3.6.2 In the event that the Purchaser shall not have made his selection within fourteen (14) days after the acceptance of this Agreement by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same.
- 3.6.3 In the event that the Purchaser has installed or has requested the Vendor to install, a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to effect such repairs. For purposes of this Agreement, “floor covering” shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet.
- 3.6.4 Where omissions occur on the original colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.
- 3.6.5 Upgrades listed on a standard colour chart will not be deemed to be part of the Agreement of Purchase and Sale.
- 3.6.6 The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise, he will be deemed responsible for all errors resulting from any double selections.
- 3.6.7 The Purchaser further agrees that in the event that the Vendor has preselected colours prior to the purchase herein of the property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.
- 3.6.8 In the event that any of the terms and conditions stated on the Customer Request for Optional Extras (“B” Sheet) form (the “Purchaser’s Extras Contract”) are in conflict or contradiction of any terms or conditions stated in this Agreement, it is hereby agreed that the terms and conditions stated on the Purchaser’s Extras Contract shall take precedence over the terms and conditions of this Agreement.

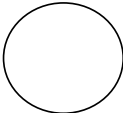
4. **GRADING AND DRAINAGE MATTERS AND THE VENDOR’S RIGHT TO RE-ENTER**

4.1 **Sodding and Paving**

The Purchaser acknowledges that the grading, paving, and sodding shall be done between June and October of any year as per the Vendor’s scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing Date or from the date that sod is laid, whichever shall be the latter, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser. In the event the Vendor is providing the final coat of asphalt in the driveway, the Vendor shall be obligated to pave once and such paving it is agreed shall occur within 24 months after the base coat of asphalt is provided, subject to weather conditions and any excessive settlement that may occur.

4.2 **Alteration**

- 4.2.1 The Purchaser agrees not to alter the grading of the property in any way which will affect its surface drainage pattern or that of the adjoining lots and promises not to widen or alter driveways or curbs, construct any fences, patios, sheds or similar structures without the written consent of the Vendor up to the date on which the subdivision is assumed by the municipality. Any breach of this covenant which requires rectification may be carried out by the Vendor, subdivider, or municipality at the sole expense of the Purchaser, payable forthwith upon demand. The Purchaser further agrees not to install any foundation planting with six feet (6’) of any external wall or to finish the whole or any part of the basement of the dwelling for a period of twenty-four (24) months after Closing or install any air conditioning units on the side of the house whereby it would obstruct access to the rear yard and interfere with the completion of tree grading or landscaping of the lot. A breach of either of the above terms relieves the Vendor of any obligation to rectify any basement water leakage or seepage which result or damage caused thereby. If the Purchaser installs asphalt on the property after Closing but prior to the assumption of the plan of subdivision by the municipality, and if there has been any subsidence or settlement of the property under or about such asphalt, which subsidence or settlement must be remedied prior to the assumption of the plan of subdivision by the municipality, such subsidence or settlement shall be remedied by the Purchaser, at the sole expense of the Purchaser, within thirty (30) days of receiving notice in



writing of the necessity to remedy such subsidence or settlement, failing which, the subdivider or Vendor may remedy such subsidence or settlement at the sole expense of the Purchaser plus a fee equal to fifteen percent (15%) of such expense.

4.2.2 The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to improvements and chattels or damage caused by the remedying of any deficiencies or warranted items. The Vendor is not responsible for the repair or rectification of any exterior work resulting from minor and ordinary settlement, including driveways, walkways, patio stones or sodded areas or for any damage to interior household improvements or decor caused by material shrinkage, twisting or warpage. Provided further, the Vendor shall not be liable for any secondary or consequential damages whatsoever which may result from any defect in materials, design or workmanship related to the property and the Vendor's only obligation shall be to rectify the defect pursuant to the terms of this Agreement. In the event that after taking possession of the dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the dwelling in the area of such improvements, additions or alterations. The Purchaser shall indemnify and save the Vendor, its servants and agents harmless from all actions, causes of action, claims and demands for, upon or by reason of any damage or injury to person or property of the Purchaser, or any of his friends, relatives, workmen or agents who have entered on the real property or any part of the subdivision of which the real property forms a part whether with or without the authorization, express or implied, of the Vendor.

4.3 **Vendor's Right to Enter on Property**

Notwithstanding Closing, the Purchaser's covenants and agreements contained in this Agreement shall not merge. The Vendor, the subdivider, the municipality/region or their respective servants or agents may, until that date upon which the municipality/region accepts all of the services within the subdivision of which the within property forms a part and releases the Vendor and/or the subdivider from all obligations in connection therewith, enter upon the property at all reasonable hours in order to carry out any lot grading work which in the opinion of the Town Engineer or Director of Public Works may be required and to inspect, repair, complete, maintain or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, and including construction and maintenance of fences, if any, constructed by the Vendor or the subdivider in accordance with municipal requirements or in accordance with the Vendor's own design plan.

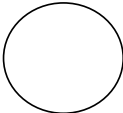
5. OCCUPANCY MATTERS

- 5.1 The Purchaser will not occupy the dwelling until the municipality consents if such consent is required, and the Vendor and Purchaser hereby agree to postpone Closing until such consent is given.
- 5.2 The Purchaser acknowledges that if it is the policy of the municipality to issue occupancy permits or certificates, such permits or certificates may not be available for delivery to the Purchaser on Closing. Provided that the dwelling has been inspected and approved for occupancy by the municipality on or before Closing, the Purchaser shall accept the undertaking of the Vendor to provide a copy of the occupancy permit or certificate to be issued by the municipality as soon as possible following Closing.
- 5.3 The Purchaser covenants to occupy the dwelling forthwith after Closing.

6. TARION WARRANTY CORPORATION (TARION)

- 6.1 **Membership**
The Vendor hereby advises the Purchaser that it is a registered builder under the provisions of the Tarion Warranty Corporation.
- 6.2 **Enrolment**
The Vendor hereby warrants that the premises are or will be enrolled under the Tarion Warranty Corporation (hereinafter called the "TARION").
- 6.3 **Certificate of Completion and Possession**
 - 6.3.1 The Purchaser agrees to meet the Vendor's representative prior to the Closing Date to inspect and to list all items remaining uncompleted at the time of such inspection and mutually agreed deficiencies in the dwelling, on the Vendor's certificate, which certificate shall be executed by both the Purchaser and the Vendor's representative forthwith after such inspection, and shall constitute the Vendor's only undertaking with respect to incomplete or deficient work. The Purchaser further agrees that the Vendor shall have the right to enter upon the property after Closing, if necessary, in order to complete such items as are included in the Completion Certificate. Such work shall be completed by the Vendor within a reasonable time after Closing, having regard to weather conditions and the availability of supplies and labour. The Purchaser acknowledges and agrees that no further request for completion or correction of items may be maintained by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard.
 - 6.3.2 It is understood and agreed that in no event shall the Purchaser be entitled to obtain possession of the property unless and until the Purchaser has inspected the property, and completed and executed the Completion Certificate. Failure by the Purchaser to complete an inspection of the property and to complete and execute the Completion Certificate prior to Closing, shall constitute default by the Purchaser hereunder and the Vendor may at its option, (and without prejudice to any other rights which the Vendor may have on the Purchaser's default), terminate this Agreement and retain the deposit(s) paid by the Purchaser as liquidated damages and not as penalty.
 - 6.3.3 The Vendor covenants and agrees to issue the Tarion Warranty Corporation (TARION) Warranty Certificate (Certificate of Completion and Possession "CCP") in favour of the Purchaser. The Vendor further covenants to deliver a copy of the Tarion Warranty Corporation (TARION) Home Owner Information Package to the Purchaser at or before the inspection referred to in Section 6.3.1 above. The Purchaser acknowledges that the Warranty Certificate will be issued by the Vendor prior to or on Closing and issuance of the certificate shall not be a condition of Closing.

7. TITLE MATTERS



7.1 **Requisitions to Title**

Provided that the title is good and free from all encumbrances, save as aforesaid, and except as to any registered restrictions or covenants that run with the land provided that such are complied with. The Purchaser acknowledges that he will satisfy himself that all such restrictions, agreements or covenants have been complied with. The Purchaser is not to call for the production of any title deed or abstract or other evidence of title except such as are in the possession of the Vendor. The Vendor shall deliver to the Purchaser a survey of the Property prior to the Closing Date. The Purchaser is to be allowed until thirty (30) days prior to Closing to examine the title at his own expense. If within that time any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intermediate negotiations in respect of such objections, be null and void and the deposit(s) shall be returned to the Purchaser without interest or deduction, other than the cost of putting the premises back into their original state, reasonable wear and tear excepted, and save for any extras ordered by the Purchaser, and the Vendor shall not be liable for any costs or damages. Save as to any valid objections so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor.

7.2 **Restrictions, Easements, Subdivision Agreements**

7.2.1 The Purchaser agrees to accept title subject to the following:

- a) any subdivision, development, site plan, servicing agreement, condominium or like agreement with the municipality in which the dwelling is located, or any governmental authority having jurisdiction over the property;
- b) any easements, licenses or encroachment agreements for the installation and maintenance of any public or other utilities including, without limitation, telephone, hydro, gas, sewer, water and cablevision or master antenna T.V. distribution system; and
- c) all restrictions, rights-of-way, easements, agreements, maintenance easements as provided in the subdivision agreement or any other including without limitation, any encroachment agreements, conditions or covenants that run with the land as prescribed by the municipality and/or the regional authorities.

7.2.2 The Purchaser acknowledges and agrees that the retention by the municipality or by any other relevant government authorities of security that is satisfactory to such municipality and/or government authorities intended to guarantee the fulfillment of any outstanding obligations under the municipal agreements shall for the purposes of the within Agreement be deemed to be satisfactory compliance with the terms and provisions of the municipal agreements. The Vendor shall not be obligated to obtain nor register releases of any agreements or restrictions as aforesaid and the Purchaser shall satisfy himself concerning compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of all agreements, restrictions and covenants registered on title.

7.2.3 The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and or the Subdivider may apply for a re-zoning with respect to blocks or lots not purchased hereunder as laid down by the Plan of Subdivision or with regard to the lands adjacent to or near the lands laid down by the Plan of Subdivision, and the Purchaser, the Purchaser's successors and assigns, shall consent to any such application and agrees that this paragraph may be pleaded as a bar to any objection by the Purchaser to such re-zoning. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the property and to assign the benefit of such covenant to the Vendor.

7.2.4 The Purchaser acknowledges that the subdivision agreement entered into between the Subdivider and the municipality may require the Vendor to provide the Purchaser with certain notices, including, but not limited to, land usage, maintenance of municipal fencing, school transportation (including the bussing or transportation of students to schools outside of the neighbourhood), noise levels from adjacent roadways, noise and/or vibration levels from nearby railway lines, the absence of door-to-door mail delivery, the absence of local or neighbourhood schools, the location of "super mailboxes", which may be included on the property or on the boulevard adjacent to the property, and in general, any other matter that may be deemed by the municipality to inhibit or interfere with the enjoyment by the Purchaser of the property. The Purchaser agrees to be bound by the contents of the subdivision agreement or any other municipal agreement wherein such warning clauses are more fully set out and the Purchaser covenants to execute forthwith upon request by the Vendor, an acknowledgment of receipt by the Purchaser of such notices and/or an amendment to this Agreement including such warning clauses and all schedules, plans, statements attached to the agreement and as required by the subdivision agreement, and the Purchaser's acknowledgment of receipt of same.

7.3 **Title Transfer**

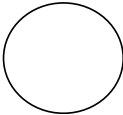
At its sole option, the Vendor may direct the developer (subdivider) to transfer title on Closing directly to the Purchaser in which case the Purchaser agrees to accept such direct transfer and further agrees to provide to the Vendor on Closing a form or acknowledgment acknowledging and confirming that the dwelling purchased has not been constructed by the developer (subdivider) and that the developer (subdivider) is in no way responsible for the construction of the dwelling, grading of the property or any matter related hereto.

7.4 **Consent**

The Purchaser further acknowledges and agrees to consent to the granting of any such easements, rights-of-way or licenses and to execute all documents and do all other necessary acts, without payment, as may be required to give effect to the foregoing, whether before or after Closing.

8. **PRIOR MORTGAGES**

8.1 The Purchaser acknowledges that the property may be encumbered by mortgages, charges, debentures or trust deeds (the "encumbrances") which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register a partial discharge of such encumbrances insofar as it or they affect(s) the lot until sixty (60) days after Closing. The Purchaser agrees to accept the Vendor's Undertaking on Closing to obtain and register partial discharges of such encumbrances in accordance with the terms of this paragraph provided that the following shall be delivered to the Purchaser or his solicitor on or before Closing: a mortgage statement or letter from the holder of such encumbrance with respect to the lot; a Direction to pay any necessary funds to the holder of such encumbrance on Closing to obtain the partial discharge of the encumbrance; and the Vendor's Solicitors' Undertaking to deliver the said funds to the holder of such encumbrance and to register the partial discharges upon receipt and advise concerning registration particulars.



9. PURCHASER COVENANTS

The Purchaser covenants and agrees:

- 9.1

Title

9.1.1

that it will not, prior to Closing, register this Agreement or any notice thereof or any other document on title.

9.1.2

to comply with all applicable provisions of the subdivision or development agreement registered against the title to the property.

9.1.3

to advise the Vendor or its Solicitors forthwith upon execution of this Agreement by the parties hereto, of the manner in which title is to be taken by the Purchaser. If the Purchaser fails to so notify the Vendor, the Vendor shall be entitled to engross the Transfer/Deed of Land in favour of the Purchaser;

9.1.4

to register the Transfer/Deed of Land, at his own expense, on Closing;
- 9.2

Non-Assignment

9.2.1

not to register Notice of this Agreement against title to the property.

9.2.2

not to sell, advertise, list for sale, transfer or assign this Agreement or make or attempt to make any other disposition of the dwelling or the Agreement without the consent of the Vendor, which consent may be arbitrarily withheld. If the Purchaser should die prior to Closing, the Vendor shall at its option be entitled to declare this Agreement null and void and upon so doing shall return all monies paid on account of the Purchase Price hereunder to the personal representative of the Purchaser without interest or deduction, other than the cost of putting the premises back to their original state, except for reasonable wear and tear and except for any extras ordered by the Purchaser;
- 9.3

Subordination

that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement to provide services to the lot(s) or to any lands adjacent thereto;
- 9.4

Statutory Declaration

9.4.1

to execute a statutory declaration in a form satisfactory to the Vendor confirming that:

a)

the Purchaser is acquiring the property for use as the primary place of residence of the Purchaser, an individual related to the Purchaser or a former spouse of the Purchaser, and;

b)

the Purchaser or a person related to the Purchaser will be the first individual to occupy the property as a place of residence, and

9.4.2

to submit to the Vendor an application pursuant to the *Excise Tax Act* in prescribed form.

9.5

Payment of Extras

to pay the Vendor for those extras and/or upgrades ordered by the Purchaser at the time such order is made. All such payments shall be non-refundable if this transaction is not completed by any reason whatsoever, save for the default of the Vendor. If any of the extras, plan changes and/or upgrades ordered by the Purchaser in Schedule "E" or the B-Sheet optional extras are not supplied or cannot be completed by the Vendor, the Vendor shall refund to the Purchaser upon Closing the amount paid, if any by the Purchaser in connection with such extras and/or upgrades and the amount so paid to the Purchaser (or for which, at the Vendor's option, the Purchaser shall receive credit in the Statement of Adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to such extras and/or upgrades, and the Purchaser acknowledges that the Vendor's liability with respect to such extras and/or upgrades shall be limited to the return of the amounts referred to aforesaid and, upon such payment being made or credit being given, the Vendor shall be released from any and all obligations, claims or demands whatsoever with respect thereto. In the event, no such amount was paid or quantified in the Schedule "E" or the B-Sheet, no refund or credit shall be paid to the Purchaser and no further compensation shall be owed by the Vendor;

9.6

Vendor's Rezoning

not to directly or indirectly, nor cause anyone through him, directly or indirectly, to object or oppose any amendment or change in zoning by-laws or official plan related to the subdivision or adjoining lands or any adjacent properties in which the Vendor or any of its principals may have any interest or to any severances or applications for consents to any variances from zoning or other by-laws or other municipal approvals relating to the subdivision or adjoining lands or any adjacent properties in which the Vendor or any of its principals may have any interest. The foregoing may be pleaded as an estoppel or bar to any opposition or objection raised; and

9.7

Access

that notwithstanding the closing of this transaction and the delivery of title to the property to the Purchaser, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the dwelling in order to make inspections or to do any work or repairs therein or thereon which may be deemed necessary by the Vendor in connection with the completion, rectification or servicing of any installations in the Dwelling or any other dwelling and such right shall be in addition to any rights and easements created under the Act.

9.8

Covenant Not to Enter Site

not to enter upon said property at any time prior to Closing without (a) the builder's permission and (b) without the appropriate head and footwear if such permission is received. Should the Purchaser enter upon the property without proper permission or safety apparel, the Purchaser agrees to indemnify and save the Vendor harmless from the consequences of any actions or claims brought against the Vendor, under the *Occupational Health and Safety Act*, and the Vendor will assume no responsibility for any actions or claims brought against the Purchaser under the *Occupational Health and Safety Act*.

9.9

Breach

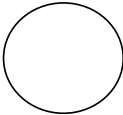
For breach of any of the provisions of this Paragraph, the Purchaser shall be in default of this Agreement and the Vendor may, at its option, terminate the Agreement and retain the deposit(s) as liquidated damages and not as penalty.
-

10. RISK

- 10.1
- The dwelling to be erected upon the property shall be and remain at the Vendor’s risk until Closing.
- 10.2
- In the event of substantial damage to the dwelling prior to Closing, the Vendor may either repair the damage and finish the dwelling and complete the sale, or may cancel this Agreement and have all deposit monies returned to the Purchaser without interest provided that the Purchaser completes all documents as may be necessary to clear the title to the property and enable the Vendor to effect a re-sale of the property to another Purchaser.

11. TENDER

- 11.1
- Any tender of documents or monies hereunder may be made upon either party hereto, or upon their respective solicitors, and, subject to subsection 11.1.2(iv) below, money may be tendered by a negotiable cheque certified by a chartered bank or trust company.
- 11.1.2
- Inasmuch as the electronic registration system (hereinafter referred to as the “**Teraview Electronic Registration System**” or “**TERS**”) is operative in the applicable Land Titles Office in which the Plan of Subdivision is registered, the following provisions shall prevail, namely:
- i)
- The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada, to represent the Purchaser in connection with the completion of this transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor’s solicitor on the latter’s standard form (hereinafter referred to as the “**Escrow Document Registration Agreement**”), establishing the procedures and timing for completing this transaction, and to be delivered by the Vendor’s solicitor to the Purchaser’s lawyer no later than ten (10) days before the Closing Date.
- ii)
- The delivery and exchange of documents, monies and keys to the Property, and the release thereof to the Vendor and the Purchaser, as the case may be:
- a)
- shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
- b)
- shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving any documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- iii)
- If the Purchaser’s lawyer is unwilling or unable to complete this transaction via TERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor’s solicitor, at such time on the scheduled Closing Date as may be directed by the Vendor’s solicitor or as mutually agreed upon, in order to complete this transaction via TERS utilizing the computer facilities in the Vendor’s solicitor’s office.
- iv)
- The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the transfer/deed to the Property for registration until the **balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds to the Vendor’s solicitor (or in such other manner as the latter may direct) by no later than 1:00 p.m. on the closing date.**
- v)
- Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property and to be executed by the Vendor, may, at the option of the Vendor’s solicitor, be delivered to the Purchaser by telefax transmission (or by a similar system reproducing the original), provided that all documents so transmitted have been duly and properly executed. The Purchaser agrees, notwithstanding subsection (vi) that the delivery of any original documents not intended for registration on title to the Property and to be executed by the Purchaser will be delivered to the Vendor’s solicitor properly executed by the appropriate parties/signatories thereto and received by the Vendor’s solicitor forty-eight (48) hours prior to the scheduled closing date.
- vi)
- Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property may, at the option of the Vendor’s solicitor, be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto. The party transmitting any such documents shall also deliver the originals of same to the recipient party by overnight courier sent the day of closing, if same has been so requested by the recipient party.
- vii)
- Pursuant to subsection 3 (1) of the Electronic Commerce Act of Ontario, as amended (or any successor or similar legislation): (i) at the option of the Vendor’s solicitor, the Purchaser acknowledges and agrees to use and accept and to instruct the Purchaser’s solicitor to accept, any information and/or document to be provided by the Vendor and/or its solicitors in respect of this transaction in an electronic form (including via the internet) if, when and in the form provided by the Vendor and/or its solicitors; and (ii) the Purchaser acknowledges and agrees to provide to the Vendor and/or its solicitors and to instruct the Purchaser’s solicitor to provide to the Vendor and/or its solicitors, any information and/or document required in respect of this transaction in such manner required by the vendor’s solicitors including in an electronic form (including via the internet) as, when and in the form required by the Vendor and/or its solicitors, in their sole and unfettered discretion.
- viii)
- If, after the Purchaser’s solicitor has provided the information necessary for the Vendor’s solicitor to prepare all closing documents, pursuant to subsection 11.1.2(vi) hereof, including title instructions, and such information is subsequently changed or amended by the Purchaser or the Purchaser’s solicitors, the Purchaser shall pay the Vendor’s reasonable legal fees, plus GST, incurred in making all such changes and delivering the amended documents.
- ix)
- Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor’s solicitor has:
- a)
- delivered all closing documents and/or funds to the Purchaser’s solicitor in accordance with the provisions of the Escrow Document Registration Agreement.
- b)
- advised the Purchaser’s solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement and that the keys will be made available for pick up by the Purchasers at the Vendor’s solicitor’s office upon completion of the transaction contemplated herein; and
- c)
- has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor’s solicitor without the cooperation or participation of the Purchaser’s solicitor,



and specifically when the “completeness signatory” for the transfer/deed has been electronically “signed” by the Vendor’s solicitor.

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

- 11.1.3 At the option of the Vendor's solicitor, the Purchaser agrees to accept and to instruct the Purchaser's solicitor to accept the delivery of any documents not intended for registration on title to the within property by electronic transmission of electronically signed documents through the Internet, provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature.

12. DEFAULT AND REMEDIES

- 12.1 The Purchaser shall be deemed to be in default under this Agreement in each and every of the following events, namely:
- a) upon the non-payment of all or any portion of the Purchase Price, or any other sum due herein when due;
 - b) upon a breach of, or failure in the performance or observance of any covenant, restriction, stipulation or provision of this Agreement to be performed and/or observed by the Purchaser;
- 12.2 A certificate of an officer of the Vendor that default has been made and the date of default and that notice, if required, of such default has been mailed to the Purchaser, shall be conclusive evidence of the facts therein stated.
- 12.3 In the event the Purchaser is in default under this Agreement, the Vendor may give written notice of such default to the Purchaser and in the event the Purchaser does not rectify and cure such default within ten (10) days of the giving of such notice, the Vendor may terminate this Agreement by giving notice of termination to the Purchaser and if such notice of termination is given, this Agreement shall be at an end and all deposit monies shall be forfeited by the Purchaser and retained by the Vendor, the Vendor shall have no further rights, obligations or liabilities to the Purchaser pursuant to this Agreement and the Purchaser shall be liable to the Vendor for all damages suffered or incurred by the Vendor. Notwithstanding the foregoing no notice of default shall be required to be given by the Vendor to the Purchaser if the Purchaser defaults in completing the within transaction. If the Purchaser defaults in completing the within transaction the Vendor may terminate this Agreement by giving notice of termination to the Purchaser and if such notice of termination is given, this Agreement shall be at an end and all deposit monies shall be forfeited by the Purchaser and retained by the Vendor, the Vendor shall have no further rights, obligations or liabilities to the Purchaser pursuant to this Agreement and the Purchaser shall be liable to the Vendor for all damages suffered or incurred by the Vendor.
- 12.4 It is understood and agreed that the rights contained in this Paragraph on the part of the Vendor are in addition to any other rights which the Vendor may have at law, in equity or under any other provision of this Agreement and the Vendor expressly has the right to exercise all or any one or more of the rights contained in this Agreement, at law or in equity, without exercising at such time the remainder of such right or rights and without prejudice to the subsequent right of the Vendor to exercise any remaining right or rights at law, in equity or in this Agreement.

13. GENERAL

- 13.1 All of the covenants, warranties and obligations contained in this Agreement shall survive the closing of this transaction and shall remain in full force and effect notwithstanding the transfer of title to the property to the Purchaser.
- 13.2 If the Closing shall fall on a day on which the relevant Land Registry Office is not open for business, Closing shall be the day next following when the Land Registry Office is open for business.
- 13.3 The Purchaser is hereby notified that a consumer report containing credit and/or personal information may be requested at any time in connection with this transaction.
- 13.4 The Vendor hereby represents that it is not a non-resident of Canada within the meaning of the *Income Tax Act*.
- 13.5 If any provision of the Agreement or the application to any circumstances shall be held to be invalid or unenforceable, then the remaining provisions of this Agreement or the application thereof to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.
- 13.6 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.
- 13.7 This Agreement and the transaction arising therefrom are conditional upon compliance by the Vendor, at its expense, with the provisions of Section 50 of the *Planning Act, R.S.O. 1990*, and amendments thereto on or before the Closing Date.
- 13.8 Time shall be at the very essence of this Agreement but no extensions of time for the making of any payment or the doing of any act hereunder shall be deemed to be a waiver or modification or affect this provision.

14. HEADINGS

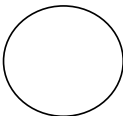
- 14.1 The Vendor and Purchaser agree that the headings used in the Agreement are for convenience of reference only and are to have no bearing or meaning in the interpretation of any particular clause in this Agreement.

15. GENDER OR NUMBER

- 15.1 This Agreement is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding Agreement of Purchase and Sale.

16. WHOLE AGREEMENT

- 16.1 This offer, when accepted, shall constitute a binding contract of purchase and sale and time shall in all respects be of the essence hereof. It is agreed that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the real property or supported hereby other than as expressed herein in writing whether contained in any sales brochures or alleged to have been made by any sales representative or agent.



SCHEDULE “B”

Purchase Price to Include:

- Selection of exterior colours including, brick, aluminum, roof, etc. as may be selected by the purchaser from the Vendor’s packages, if available, and if not previously ordered, or installed. The Purchaser acknowledges that the exterior colours may have been pre-selected or changed by the Vendor as a result of the Urban Design Guidelines provisions.
- Self sealing asphalt shingles.
- Windows are fully caulked and are installed with a vapour barrier.
- Insulated metal front entry door with weatherstripping.
- Sectional roll-up attached garage door.
- Energy efficient (low “E” argon) qualified sliding glass patio door with screen, as per plan. Thermopane sliding patio door for most detached units only with complementing transom above for additional natural light, where size permits, as per plan.
- Cold cellar, as per plan.
- Aluminum soffits, fascias and eavestroughs, as per plan.
- Thermopane energy efficient (low “E” argon) qualified vinyl casement windows on main and second floor except for garage and basement. Basement windows will be double glazed where applicable per plan.
- Screens provided on all operating windows.
- Poured concrete basement walls.
- Driveway to be paved asphalt. (Vendor will provide base coat asphalt) The finished coat will be completed by the Vendor at the Purchaser’s expense (not refundable) to be adjusted on closing.
- Lot to be graded and sodded to requirements of the Municipality.
- Two exterior water service taps; one in the garage and one at the rear or side, as per plan. (One additional tap at front of Laneway Townhomes)
- Three exterior electrical outlets; one in the garage and one weatherproof outlet at the front and rear and all accessible second floor balconies, as per plan.
- Pre-cast cement slabs from driveway to front entrance.
- Exterior walls, ceiling, and basement to be insulated to Ontario Building Code standards.
- Quality 2’ x 6’ exterior wood frame construction.
- 5/8” or 3/4” tongue and groove subflooring throughout main and second floor, as per plan screwed down and joints sanded with an advanced Engineered Floor Joist System.
- Oak main staircase to feature oak stringers, handrail and pickets in natural finish from main floor to second floor, as per plan excluding stairs to basement and landings.
- 9’ main floor ceilings and second floor ceilings, as per plan.
- Quality broadloom and underpad on second floor (all models) excluding staircase to all non-tiled areas, as per plan.
- 2 ¼” red oak solid oak flooring from Vendor’s standard samples on main floor, including main staircase landings to all non-tiled areas (all Models).
- Direct vented Energy Star rated natural gas fireplace (for detached units only).
- Claremont Series doors and trim with quality hardware. Arches to be trimmed on main floor.
- Sprayed and stippled ceilings in all rooms except kitchen (as permitted per plan), bathrooms and main floor laundry room, as per plan.
- All interior walls, trim and doors painted with low VOC paint throughout.
- Ceramic floor tile in the front vestibule, foyer (as per applicable plan), kitchen and breakfast area (as per plan), laundry room (if on main or second floor) powder room, main and ensuite bathrooms as per plan from Vendor’s standard samples.
- Custom quality cabinets and post formed arborite countertops in kitchen (Towns and Semi **Models ONLY**) and bathroom vanities, as per plan selected from Vendor’s standard samples. Extra height master ensuite bathroom vanity, as per plan. Extra height kitchen upper cabinets, as per plan. *Primary Level granite countertop with standard edge from Vendor’s standard samples in kitchen and servery, as per plan (30’, 38’ & 44’ **Models ONLY**).
- Kitchen includes double stainless steel sink with single lever faucet and hood fan ducted to outside.
- Ceramic wall tiles in bathtub enclosure, as per plan. Bathrooms with separate shower stall have tiles around the tub and tiles to ceiling in shower stall, as per plan.
- Ceramic bathroom accessories.
- Quality plumbing fixtures in bathrooms.
- Single shower controls in all tubs and showers to feature temperature control valve.
- Chrome finish single lever taps on all sinks, basins and bathtubs excluding laundry tub.
- Pedestal sink and mirror in powder room, as per plan.
- Mirror in bathrooms and powder rooms.
- 100 AMP electrical service with circuit breaker panel including heavy duty cable and outlet for stove and dryer.
- Electric door chime.
- Smoke detectors on all levels as per Ontario Building Code standards and one carbon monoxide detector.
- Prewire for telephone service.
- Prewire for two (2) TV outlets, as per plan.
- Prewire for future home automation, 1 CAT-5 prewire to terminate in great room from basement, as per plan.
- Rough-in central vacuum system. Rough-in for future dishwasher (plumbing and electrical).
- Rough-in 3 piece bathroom in basement. (Location may vary from that shown on plan.)
- Qualified high efficiency forced air gas furnace and tankless water heater contributing to energy efficiency in the home. (Location may vary from that shown on plan.)
- Rental of tankless water heater. The purchaser acknowledges that the tankless water heater is a rental and agrees to execute a rental agreement on or before closing with Reliance Home Comfort, or other gas utility provider.
- Single fiberglass laundry tub and washer taps, as per plan.
- Taps installed for automatic washer connection.
- Warranty as set out by the Tarion Warranty Corporation (TARION), save and except the enrolment fee.
- White decora style switches and receptacles throughout.

Purchaser acknowledges that:

- The Vendor will not allow the Purchaser to do any work and/or supply any material to finish the dwelling before the closing date.
- If an item selected by the Purchaser is not available, the Purchaser must reselect from the Vendor’s samples within forty-eight (48) hours of notification, failing which the provisions of the Agreement in respect of an original selection shall prevail.
- Purchasers are notified that the side door (where applicable) may be lowered to accommodate side yard drainage as per grading or municipality requirements.
- Laundry room layout and stairs are particularly susceptible to alteration in order to accommodate building code, municipally approved grading and drainage requirements. Purchasers are notified that the number of steps to front entrance and rear entrance, landing and vestibule may be increased or decreased depending on final grading. Purchasers are notified that jogs in walls of rooms may vary from model to model to accommodate structural requirements and/or venting for the house.
- Main floor laundry room floor, landing and vestibules, where applicable, may be lowered to accommodate entry door(s) at the vendor’s discretion (unfinished basement ceiling height or cold cellar height shall be lowered accordingly). Some ceiling heights in various rooms, hallways and bulkheads may be lower than 9’, as per plan.
- Purchaser acknowledges that variations from Vendor’s samples may occur in finishing materials, kitchen and vanity cabinets, floor and wall finishes due to normal production process and any variations in colour or grain in natural wood products or manufactured flooring products including but not limited to manufactured laminate, birch, maple, oak flooring is not the responsibility of the Vendor as the flooring finish may not match the stain or finish of stairs, pickets and railings because of the difference of materials used.
- Purchaser acknowledges that the Tarion Warranty Corporation (TARION) enrolment fee is not included in the purchase price.
- HST (Provincial and Federal portions) is included in purchase price. The purchase price has been determined taking into account the HST rebate (if applicable) to which the Purchaser is assigning to the Vendor pursuant to compliance with Schedule “H” of the Agreement. The Purchaser shall reimburse the Vendor for any loss of this rebate by reason of the Purchaser’s default pursuant to Schedule “H”.
- SELECTIONS ALREADY MADE ON THE ABOVE ITEMS BY THE BUILDER CANNOT BE CHANGED.
- EXTERIOR ELEVATION, APPEARANCES AND FINISHINGS WILL BE SIMILAR TO PICTURES OR RENDERINGS BUT MAY NOT NECESSARILY BE IDENTICAL.
- ALL SPECIFICATIONS ARE SUBJECT TO CHANGE WITHOUT NOTICE. LOT FRONTAGES ON SITE PLAN REFER TO THE MINIMUM WIDTH OF THE LOT AT THE FRONT BUILDING SETBACK.
- SOME EXTERIOR DETAILS MAY BE IN COMPLIMENTARY MATERIALS OTHER THAN BRICK INCLUDING BUT NOT LIMITED TO SIDE ROOF GABLES.

Notes:

- Natural products (i.e. granite, wood and marble) are subject to natural variations in colour and grain. Tile is subject to pattern, shade and colour variations.
- Purchasers must make all finishing selections from the Vendor’s standard selections. If the Lot/Unit is at a stage of construction which will enable the Vendor to permit the Purchaser to make colour and material choices from the Vendor’s standard selections, then the Purchaser shall have until the Vendor’s date designated by the Vendor (of which the Purchaser shall be given ten (10) days prior notice) to properly complete the Vendor’s colour and material selection form. If the Purchaser fails to do so within such time period, the Vendor may irrevocably exercise all of the Purchaser’s rights to colour and material selections hereunder and such selections shall be binding upon the Purchaser. No changes whatsoever shall be permitted in colours or materials so selected by the Vendor, except that the Vendor shall have the right to substitute other materials and items for those provided in this Schedule provided that such materials and items are of quality equal to or better than the materials and items set out herein.
- The Purchaser acknowledges that there shall be no reduction in the price or credit given for any standard feature listed herein which is omitted at the Purchaser’ request.
- References to model types or model numbers refer to current manufacturer’s models. If these types or models change, the Vendor shall provide an equivalent model.
- All dimensions, if any, are approximate. Actual useable floor space may vary from the stated floor area, if so stated,
- All features, finishes, specifications and materials are subject to change without notice.
- Pursuant to this Agreement or this Schedule or pursuant to a supplementary agreement or purchase order, the Purchaser may have requested the Vendor to construct an additional feature within the Lot/Unit which is in the nature of an optional extra (such as, by way of example only, a fireplace). If, as a result of building, construction or site conditions within the Lot/Unit or Building, the Vendor is not able to construct such extra, then the Vendor may, by written notice to the Purchaser, terminate the Vendor’s obligation to construct the extra. In such event, the Vendor shall refund to the Purchaser the monies, if any, paid by the Purchaser to the vendor in respect of such extra, without interest and in all other respects this agreement shall continue in full force and effect.
- Floor and specific features will depend on the Vendor's package as selected.
- The Purchaser acknowledges that the exposed texture of the concrete ceiling finish is equivalent to concrete forming industry standards.
- The Vendor shall have the right to substitute other products and materials for those listed in this Schedule, represented to the Purchaser or provided for in the plans and specifications provided that the substituted products and materials are of a quality equal to or better than the products and materials so listed or so provided. The determination of whether or not substituted materials and products are of equal or better quality shall be made by the Vendor's architect, whose determination shall be final and binding.
- Colour, grain, texture and appearance, etc. of features and finishes installed in the Lot/Unit may vary from Vendor's samples as a result of normal manufacturing and installation processes. Sizes and specifications subject to change without notice.
- All suites protected by the Tarion Warranty Corporation.

SCHEDULE “B”

Purchase Price to Include:

- Selection of exterior colours including, brick, aluminum, roof, etc. as may be selected by the purchaser from the Vendor’s packages, if available, and if not previously ordered, or installed. The Purchaser acknowledges that the exterior colours may have been pre-selected or changed by the Vendor as a result of the Urban Design Guidelines provisions.
- Self sealing asphalt shingles.
- Windows are fully caulked and are installed with a vapour barrier.
- Insulated metal front entry door with weatherstripping.
- Sectional roll-up attached garage door.
- Energy efficient (low “E” argon) qualified sliding glass patio door with screen, as per plan. Thermopane sliding patio door for most detached units only with complementing transom above for additional natural light, where size permits, as per plan.
- Cold cellar, as per plan.
- Aluminum soffits, fascias and eavestroughs, as per plan.
- Thermopane energy efficient (low “E” argon) qualified vinyl casement windows on main and second floor except for garage and basement. Basement windows will be double glazed where applicable per plan.
- Screens provided on all operating windows.
- Poured concrete basement walls.
- Driveway to be paved asphalt. (Vendor will provide base coat asphalt) The finished coat will be completed by the Vendor at the Purchaser’s expense (not refundable) to be adjusted on closing.
- Lot to be graded and sodded to requirements of the Municipality.
- Two exterior water service taps; one in the garage and one at the rear or side, as per plan. (One additional tap at front of Laneway Townhomes)
- Three exterior electrical outlets; one in the garage and one weatherproof outlet at the front and rear and all accessible second floor balconies, as per plan.
- Pre-cast cement slabs from driveway to front entrance.
- Exterior walls, ceiling, and basement to be insulated to Ontario Building Code standards.
- Quality 2’ x 6’ exterior wood frame construction.
- 5/8” or 3/4” tongue and groove subflooring throughout main and second floor, as per plan screwed down and joints sanded with an advanced Engineered Floor Joist System.
- Oak main staircase to feature oak stringers, handrail and pickets in natural finish from main floor to second floor, as per plan excluding stairs to basement and landings.
- 9’ main floor ceilings and second floor ceilings, as per plan.
- Quality broadloom and underpad on second floor (all models) excluding staircase to all non-tiled areas, as per plan.
- 2 ¼” red oak solid oak flooring from Vendor’s standard samples on main floor, including main staircase landings to all non-tiled areas (all Models).
- Direct vented Energy Star rated natural gas fireplace (for detached units only).
- Claremont Series doors and trim with quality hardware. Arches to be trimmed on main floor.
- Sprayed and stippled ceilings in all rooms except kitchen (as permitted per plan), bathrooms and main floor laundry room, as per plan.
- All interior walls, trim and doors painted with low VOC paint throughout.
- Ceramic floor tile in the front vestibule, foyer (as per applicable plan), kitchen and breakfast area (as per plan), laundry room (if on main or second floor) powder room, main and ensuite bathrooms as per plan from Vendor’s standard samples.
- Custom quality cabinets and post formed arborite countertops in kitchen (Towns and Semi **Models ONLY**) and bathroom vanities, as per plan selected from Vendor’s standard samples. Extra height master ensuite bathroom vanity, as per plan. Extra height kitchen upper cabinets, as per plan. *Primary Level granite countertop with standard edge from Vendor’s standard samples in kitchen and servery, as per plan (30’, 38’ & 44’ **Models ONLY**).
- Kitchen includes double stainless steel sink with single lever faucet and hood fan ducted to outside.
- Ceramic wall tiles in bathtub enclosure, as per plan. Bathrooms with separate shower stall have tiles around the tub and tiles to ceiling in shower stall, as per plan.
- Ceramic bathroom accessories.
- Quality plumbing fixtures in bathrooms.
- Single shower controls in all tubs and showers to feature temperature control valve.
- Chrome finish single lever taps on all sinks, basins and bathtubs excluding laundry tub.
- Pedestal sink and mirror in powder room, as per plan.
- Mirror in bathrooms and powder rooms.
- 100 AMP electrical service with circuit breaker panel including heavy duty cable and outlet for stove and dryer.
- Electric door chime.
- Smoke detectors on all levels as per Ontario Building Code standards and one carbon monoxide detector.
- Prewire for telephone service.
- Prewire for two (2) TV outlets, as per plan.
- Prewire for future home automation, 1 CAT-5 prewire to terminate in great room from basement, as per plan.
- Rough-in central vacuum system. Rough-in for future dishwasher (plumbing and electrical).
- Rough-in 3 piece bathroom in basement. (Location may vary from that shown on plan.)
- Qualified high efficiency forced air gas furnace and tankless water heater contributing to energy efficiency in the home. (Location may vary from that shown on plan.)
- Rental of tankless water heater. The purchaser acknowledges that the tankless water heater is a rental and agrees to execute a rental agreement on or before closing with Reliance Home Comfort, or other gas utility provider.
- Single fiberglass laundry tub and washer taps, as per plan.
- Taps installed for automatic washer connection.
- Warranty as set out by the Tarion Warranty Corporation (TARION), save and except the enrolment fee.
- White decora style switches and receptacles throughout.

Purchaser acknowledges that:

- The Vendor will not allow the Purchaser to do any work and/or supply any material to finish the dwelling before the closing date.
- If an item selected by the Purchaser is not available, the Purchaser must reselect from the Vendor’s samples within forty-eight (48) hours of notification, failing which the provisions of the Agreement in respect of an original selection shall prevail.
- Purchasers are notified that the side door (where applicable) may be lowered to accommodate side yard drainage as per grading or municipality requirements.
- Laundry room layout and stairs are particularly susceptible to alteration in order to accommodate building code, municipally approved grading and drainage requirements. Purchasers are notified that the number of steps to front entrance and rear entrance, landing and vestibule may be increased or decreased depending on final grading. Purchasers are notified that jogs in walls of rooms may vary from model to model to accommodate structural requirements and/or venting for the house.
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- Purchaser acknowledges that variations from Vendor’s samples may occur in finishing materials, kitchen and vanity cabinets, floor and wall finishes due to normal production process and any variations in colour or grain in natural wood products or manufactured flooring products including but not limited to manufactured laminate, birch, maple, oak flooring is not the responsibility of the Vendor as the flooring finish may not match the stain or finish of stairs, pickets and railings because of the difference of materials used.
- Purchaser acknowledges that the Tarion Warranty Corporation (TARION) enrolment fee is not included in the purchase price.
- HST (Provincial and Federal portions) is included in purchase price. The purchase price has been determined taking into account the HST rebate (if applicable) to which the Purchaser is assigning to the Vendor pursuant to compliance with Schedule “H” of the Agreement. The Purchaser shall reimburse the Vendor for any loss of this rebate by reason of the Purchaser’s default pursuant to Schedule “H”.
- SELECTIONS ALREADY MADE ON THE ABOVE ITEMS BY THE BUILDER CANNOT BE CHANGED.
- EXTERIOR ELEVATION, APPEARANCES AND FINISHINGS WILL BE SIMILAR TO PICTURES OR RENDERINGS BUT MAY NOT NECESSARILY BE IDENTICAL.
- ALL SPECIFICATIONS ARE SUBJECT TO CHANGE WITHOUT NOTICE. LOT FRONTAGES ON SITE PLAN REFER TO THE MINIMUM WIDTH OF THE LOT AT THE FRONT BUILDING SETBACK.
- SOME EXTERIOR DETAILS MAY BE IN COMPLIMENTARY MATERIALS OTHER THAN BRICK INCLUDING BUT NOT LIMITED TO SIDE ROOF GABLES.

Notes:

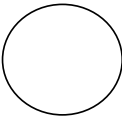
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- Purchasers must make all finishing selections from the Vendor’s standard selections. If the Lot/Unit is at a stage of construction which will enable the Vendor to permit the Purchaser to make colour and material choices from the Vendor’s standard selections, then the Purchaser shall have until the Vendor’s date designated by the Vendor (of which the Purchaser shall be given ten (10) days prior notice) to properly complete the Vendor’s colour and material selection form. If the Purchaser fails to do so within such time period, the Vendor may irrevocably exercise all of the Purchaser’s rights to colour and material selections hereunder and such selections shall be binding upon the Purchaser. No changes whatsoever shall be permitted in colours or materials so selected by the Vendor, except that the Vendor shall have the right to substitute other materials and items for those provided in this Schedule provided that such materials and items are of quality equal to or better than the materials and items set out herein.
- The Purchaser acknowledges that there shall be no reduction in the price or credit given for any standard feature listed herein which is omitted at the Purchaser’ request.
- References to model types or model numbers refer to current manufacturer’s models. If these types or models change, the Vendor shall provide an equivalent model.
- All dimensions, if any, are approximate. Actual useable floor space may vary from the stated floor area, if so stated,
- All features, finishes, specifications and materials are subject to change without notice.
- Pursuant to this Agreement or this Schedule or pursuant to a supplementary agreement or purchase order, the Purchaser may have requested the Vendor to construct an additional feature within the Lot/Unit which is in the nature of an optional extra (such as, by way of example only, a fireplace). If, as a result of building, construction or site conditions within the Lot/Unit or Building, the Vendor is not able to construct such extra, then the Vendor may, by written notice to the Purchaser, terminate the Vendor’s obligation to construct the extra. In such event, the Vendor shall refund to the Purchaser the monies, if any, paid by the Purchaser to the vendor in respect of such extra, without interest and in all other respects this agreement shall continue in full force and effect.
- Floor and specific features will depend on the Vendor's package as selected.
- The Purchaser acknowledges that the exposed texture of the concrete ceiling finish is equivalent to concrete forming industry standards.
- The Vendor shall have the right to substitute other products and materials for those listed in this Schedule, represented to the Purchaser or provided for in the plans and specifications provided that the substituted products and materials are of a quality equal to or better than the products and materials so listed or so provided. The determination of whether or not substituted materials and products are of equal or better quality shall be made by the Vendor's architect, whose determination shall be final and binding.
- Colour, grain, texture and appearance, etc. of features and finishes installed in the Lot/Unit may vary from Vendor's samples as a result of normal manufacturing and installation processes. Sizes and specifications subject to change without notice.
- All suites protected by the Tarion Warranty Corporation.

SCHEDULE “C”

This Agreement is firm and binding.

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

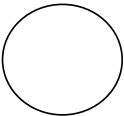
Lot:
Plan:
Purchaser:



SCHEDULE “E”

The Purchase Price shall include the following:

Lot:
Plan:
Purchaser:



SCHEDULE “H”

The parties acknowledge and agree that, subject to the last paragraph of this Schedule "H", the purchase price stipulated in the within Agreement is inclusive of the Net Amount of Goods and Services Tax/Harmonized Sales Tax ("HST") which would otherwise be payable by the Purchaser pursuant to the appropriate HST legislation. For the purposes hereof, "HST" means the tax payable under Section 165 of the Excise Tax Act (Canada) including the provincial component thereof payable under Subsection 165(2), if applicable.

The term "Net Amount of HST" shall mean the total amount of HST payable by the Purchaser, up to a maximum of the rate being charged, or to be charged, as of the date of execution of this Agreement, less any refunds, credits, rebates or the like ("Rebates") to which the Purchaser is entitled under the HST legislation, which Rebates may be reasonably estimated by the Vendor if necessary. The Purchaser shall, both before and after closing, on demand of the Vendor, execute and deliver to the Vendor any assignments, directions, applications, consents, declarations, undertakings and other documents required by the Vendor to enable the Vendor to apply for and receive the Rebates.

The Purchaser covenants, warrants and represents that the Purchaser is an individual who is eligible for the HST new housing rebate and is acquiring this property for use as a primary place of residence, and shall execute all documents and do all such things so as to fully cooperate with the Vendor in any manner which would legally minimize the amount of the HST payable.

Notwithstanding that the purchase price stipulated in the within Agreement is inclusive of the Net Amount of HST payable, the Purchaser shall, at its own cost and expense, be responsible for payment of HST on all closing adjustments and amounts payable for extras and any increase in the rate of HST after the date hereof.

If the Purchaser is not entitled to the HST new housing rebate for any reason whatsoever or if the said rebate is reduced or withdrawn by the applicable government authority and not replaced with an amount equivalent to the amount of the rebate to which the Purchaser is entitled by the applicable government authority, or if the said rebate is not or cannot be assigned to the Vendor then, the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor an amount equal to the Rebates or the amount so reduced or withdrawn and until so paid, the amount of the Rebates shall form a charge against the property which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser acknowledges and agrees that he shall not be entitled to any refund, credit or abatement in any manner whatsoever should the provincial portion of the HST not apply to this transaction for any reason whatsoever.

Purchaser

Purchaser

Property

Schedule "O"

Statement Of Critical Dates

Delayed Closing Warranty

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

NOTE TO HOME BUYERS: *Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Closing Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the closing of your purchase.*

VENDOR

PURCHASER

Full Name(s)

Full Names(s)

1. Critical Dates

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

The

day of

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

The

day of

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

The

day of

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

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

The

day of

2. Notice Period for a Closing Delay

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

The

day of

Notice of a delay beyond the First Tentative Closing Date must be given no later than: (i.e., at least **90 days** before the First Tentative Closing Date), or else the First Tentative Closing Date automatically becomes the Firm Closing Date.

Notice of a second delay in Closing must be given no later than: (i.e., at least **90 days** before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date.

The

day of

3. Purchaser's Termination Period

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

The

day of

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

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

Acknowledged this

day of

.

VENDOR:

PURCHASER:

Addendum to Agreement of Purchase and Sale

Delayed Closing Warranty

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

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

The Vendor shall complete all blanks set out below.

VENDOR

Full Name(s)			
<u>42509</u>	<u>1 Herons Hill Way</u>		
Tarion Registration Number	Address		
<u>(416) 756-1972</u>	<u>Toronto</u>	<u>ON</u>	<u>M2J 0G2</u>
Phone	City	Province	Postal Code
<u>(416) 756-1973</u>	<u>kleinburgsales@paradisedevelopments.com</u>		
Fax	Email		

PURCHASER

Full Name(s)			
Address			
Phone	City	Province	Postal Code
Fax	Email		

PROPERTY DESCRIPTION

Municipal Address		
City	Province	Postal Code
<u>In this the City of Vaughan, as shown as Registered Plan Number 65M-4556</u>		
Short Legal Description		

Number of Homes in the Freehold Project 35 (if applicable – see Schedule A)

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a)

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

☒ Yes ☐ No
☒ Yes ☐ No
☒ Yes ☐ No
- (b)

The Vendor has received confirmation from the relevant government authorities that there is sufficient:
(i) water capacity and (ii) sewage capacity to service the Property.
If yes, the nature of the confirmation is as follows:

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

☒ Yes ☐ No
- (c)

A building permit has been issued for the Property.

☐ Yes ☒ No
- (d)

Commencement of Construction: ☐ has occurred; or ☒ is expected to occur by the 1st day of **August, 2017**.
The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

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

SETTING AND CHANGING CRITICAL DATES**1. Setting Tentative Closing Dates and the Firm Closing Date**

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

2. Changing the Firm Closing Date – Three Ways

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

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

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

4. Changing Critical Dates – By Mutual Agreement

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

- (iv) if the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:
- disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing compensation as described in section 7;
 - 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
 - contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

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

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Closing

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

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

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

12. Definitions

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

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

SCHEDULE A

Types of Permitted Early Termination Conditions

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

(a) upon receipt of Approval from an Approving Authority for:

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

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

(b) upon:

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

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

(c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):

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

2. The following definitions apply in this Schedule:

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

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

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

3. Each condition must:

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

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

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

SCHEDULE O-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.

2.2.2	Water Meter/Connection	\$325.00
2.2.4	Hydro Connection and Meter	\$275.00
2.2.5	Community Landscaping/Tree Planting	\$300.00
2.2.6	Recycling Fee	\$ 40.00
2.2.7	Canada Post Community Mailbox Setup Fee	\$200.00
2.2.8	Driveway Paving	
	- Detached	\$850.00
	- Semi-Detached, Townhomes & 30' Detached	\$650.00
2.2.9	Transaction Fee	\$ 65.00

(All above plus HST)

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.

1.3 Tarion Homeowner Warranty Fee (effective January 1, 2018) (Taxes incl.)

\$300,000.01	-	\$ 350,000.00	\$ 802.30
\$350,000.01	-	\$ 400,000.00	\$ 881.40
\$400,000.01	-	\$ 450,000.00	\$ 983.10
\$450,000.01	-	\$ 500,000.00	\$1,067.85
\$500,000.01	-	\$ 550,000.00	\$1,158.25
\$550,000.00	-	\$ 600,000.00	\$1,214.75
\$600,000.01	-	\$ 650,000.00	\$1,276.90
\$650,000.01	-	\$ 700,000.00	\$1,367.30
\$700,000.01	-	\$ 750,000.00	\$1,423.80
\$750,000.01	-	\$ 800,000.00	\$1,485.95
\$800,000.01	-	\$ 850,000.00	\$1,542.45
\$850,000.01	-	\$ 900,000.00	\$1,678.05
\$900,000.01	-	\$ 950,000.00	\$1,740.20
\$950,000.01	-	\$1,000,000.00	\$1,802.35
\$1,000,000.01	-	\$1,500,000.00	\$1,949.25
Over \$1,500,000.00			\$2,034.00

2.1 Realty Taxes

(All above plus HST)

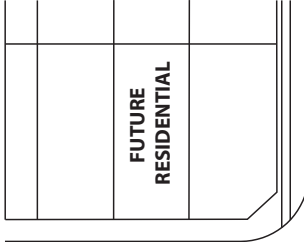
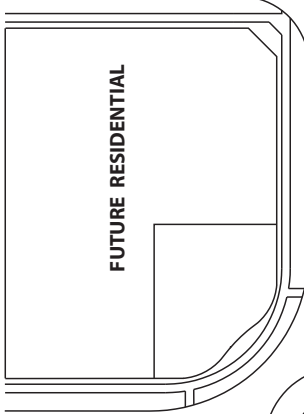
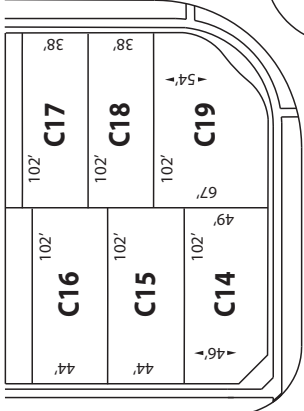
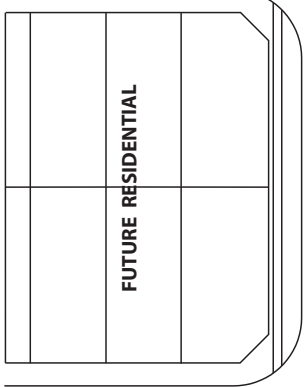
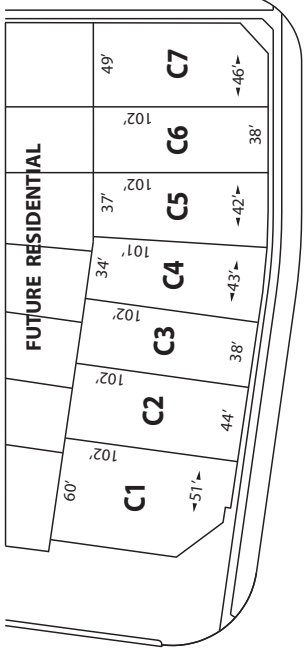
**PART II All Other Adjustments – to be determined in accordance with the terms of the
Purchase Agreement**

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing which will be determined after signing the Purchase Agreement, all in accordance with the terms of the Purchase Agreement.

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

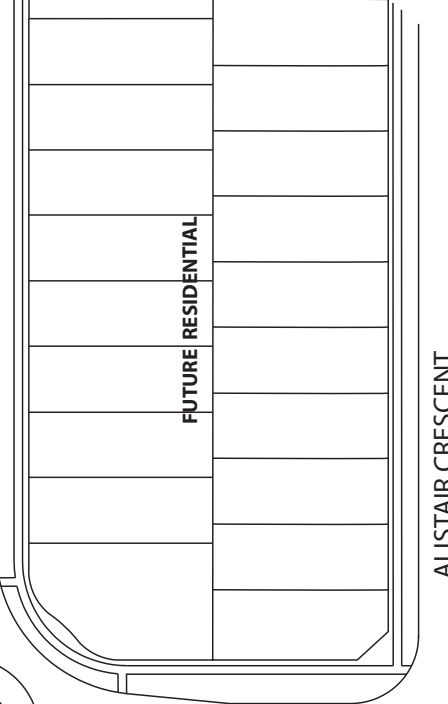
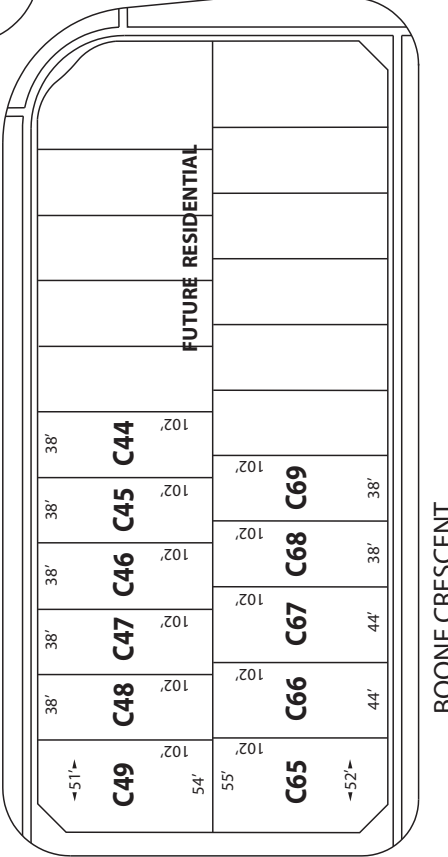
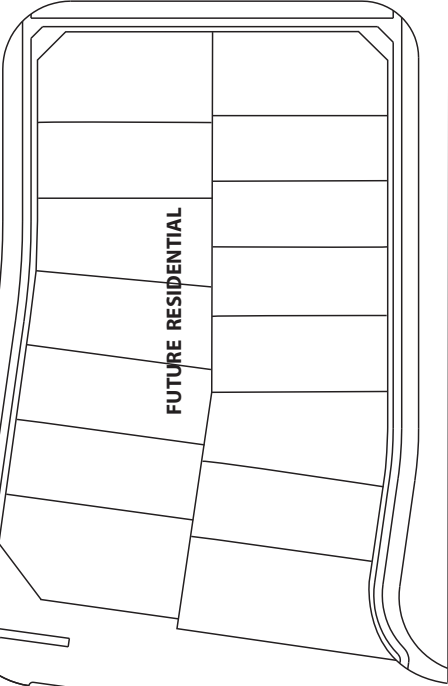
1. Charge for each NSF Cheque \$500.00
2. Legal fees for changing Title Direction \$250.00 plus HST
- 3.

HUNTINGTON ROAD



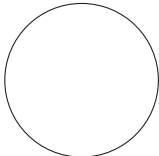
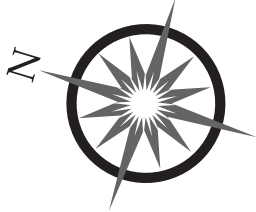
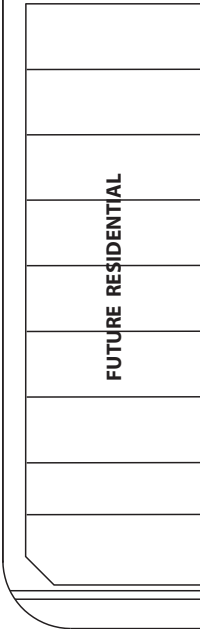
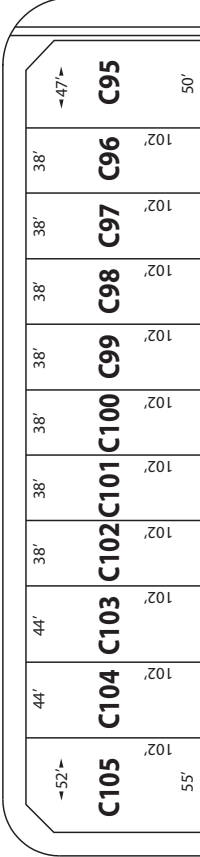
MACTIER DRIVE

MACTIER DRIVE



BOONE CRESCENT

ALISTAIR CRESCENT



LOT # _____ INITIAL _____

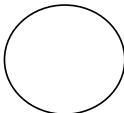
All plans and dimensions are approximate and subject to change at the discretion of the Vendor. Lot frontages refer to the minimum width of the lot at the building setback unless marked otherwise. Landscaping is artist's concept only. E. & O. E. October, 2016

PARADISE HOMES KLEINBURG INC. Phase 4
SCHEDULE “W”
(WARNING CLAUSES AND NOTICE PROVISIONS)

PART 1 – GENERAL NOTICE PROVISIONS

The following are to be included in all Agreements of Purchase and Sale.

- 1) Purchasers and/or tenants are hereby advised that a pedestrian and cycling crossing of the existing CP Railway right-of-way will potentially be constructed within Block 239 and Block 240 of Plan 65M-4489.
- 2) Purchasers and/or tenants are advised that roads within the Plan may have been constructed using Alternative Development Standards. In April 1995, the Ministry of Housing and the Ministry of Municipal Affairs published the Alternative Development Standards as a guideline to municipalities. The Province of Ontario has been promoting the use of these guidelines which provide for reduced pavement widths.” (21.5.13)
- 3) Purchasers and/or tenants are advised that traffic calming measures may have been incorporated into the road allowances. (21.5.15)
- 4) Purchasers and/or tenants are advised that public transit routes have not been determined for the area within the Plan, however, internal street may be subject to public transit bus traffic. The YRT route maps and future plan maps are available from YRT. (21.5.14)
- 5) Purchasers and/or tenants are advised that the collector and primary roads within the development area are expected to support more traffic than local roads and, if demand warrants, transit routes in the future. (21.5.16)
- 6) Purchasers and/or tenants are advised that the Ministry of Transportation has obtained approval for the extension of Highway 427 from Regional Road 7 to Major Mackenzie Drive. The future extension of Highway 427 may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise attenuation measures in the design of the development and individual dwelling(s). (21.5.17)
- 7) Purchasers and/or tenants are advised that Huntington Road improvements and realignment opposite the terminus point of the future Highway 427 northbound off-ramp at Major Mackenzie Drive may be required in future to facilitate for Huntington Road to be realigned in an easterly direction to intersect with Major Mackenzie Drive opposite the future Highway 427 north bound off-ramp terminus. (21.5.18)
- 8) Purchasers and/or tenants are advised that Metrolinx completed the Bolton Commuter Rail Feasibility Study (December 2010) that provides a basis for the proposed routing and future GO station locations within the City of Vaughan. This Study identifies a potential GO Station just southeast of the CPR railway crossing at Major Mackenzie Drive. Therefore, the future expansion of the rail facilities may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise attenuation and vibration mitigation (if applicable) measures in the design of the development and individual dwelling(s).” (21.5.19)
- 9) Purchasers and/or tenants are advised that the Ministry of Transportation is undertaking the GTA West Corridor Planning and Environmental Assessment Study to address long-term inter-regional transportation infrastructure needs. The Preliminary Route Planning Study Area of the future corridor identifies the need for a new transportation corridor from Highway 400 westerly to Highway 401 on the west side of Milton. The Nashville Heights residential development is in proximity to the GTA West Corridor study limits including a potential freeway to freeway interchange for the Highway 427 extension connection to GTA West Corridor, modifications to the future Major Mackenzie Drive interchange at Highway 427, vertical and horizontal considerations associated with the crossing of the existing hydro transmission corridor, CPR railway and Humber River crossings, and municipal road crossings/connections.” (21.5.20)
- 10) Purchasers and/or tenants are advised that East's Comers Boulevard (North) and East's Comers Boulevard (South) in Phase 1 are designed as a one-way traffic roadway.
- 11) Purchasers and/or tenants are advised that the Region of York has received environmental assessment approval for the realignment, widening and reconstruction of Major Mackenzie Drive between Highway 50 and Highway 27. (21.5.25)
- 12) Purchasers and/or tenants are advised that Huntington Road is proposed to be terminated at Major Mackenzie Drive in accordance with the approved Highway 427 Transportation Corridor Environmental Assessment.”
- 13) Purchasers and/or tenants, respecting laneways in Block 61 West, are advised that:
 - a) the public laneway will be maintained to a lesser standard than local public streets;
 - b) snow clearing, plowing and sanding operations for the public laneway will occur only after all city streets have been cleared, plowed, and/or sanded, and either 15 cm or more snow has fallen or severe rutting has occurred; and,
 - c) lighting in the public laneway will only occur from light fixtures installed on the property Owner’s garage, and the light fixtures shall be operated and maintained by the property Owner at the expense of the property Owner.
- 14) Purchasers and/or tenants are advised that the Mactier Drive, Canard Drive, Bellefond Street, Barons Street, Ghent Drive, Stilton Avenue, Alistair Crescent and Boone Crescent in the Plan ending in a dead end or cul-de-sac will be extended in the future to facilitate development of adjacent lands without further notice.” (21.5.22)



- 15) Purchasers and/or tenants are hereby advised that Canadian Pacific Railway company(s), or its assigns or successors in interest, has a right-of-way within 300 metres from the subject lands, and there may be future alterations or expansions to the rail facilities or operations which may affect the living environment of the residents in the vicinity, notwithstanding any noise and vibration attenuating measures included in the development and individual dwelling(s); CPR will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid right-of-way.”
- 16) Purchasers and/or tenants are advised that Trans Canada Pipeline owns a right- of-way along East’s Corner Boulevard within Phase 1 of the Plan. High pressure gas pipeline(s) presently exist within the right-of-way.
- 17) Purchasers and/or tenants, respecting encroachment and/or dumping are advised that any encroachments and/or dumping from the lot to the school site, park, open space, woodlot and/or stormwater management facility are prohibited.
- 18) Purchasers and/or tenants, respecting a gate of access point, are advised that the installation of any gate of access point from the lot to a school site, open space, stormwater management facility, watercourse corridor, woodlot, and/or park is prohibited.”
- 19) Purchasers and/or tenants are advised that the planting of trees on City boulevards in front of residential units is a requirement of this subdivision agreement.

The City has not imposed an amount of a tree fee or any other fee which may be charged as a condition of purchase for the planting of trees. Any tree fee paid by purchasers for boulevard trees does not guarantee that a tree will be planted on the boulevard in front or on the side of the residential dwelling. (21.5.5)

- 20) Purchasers and/or tenants are advised that, despite the inclusion of noise control features within the development area and within individual units, noise levels from construction activities and increasing vehicular traffic may continue to be of concern occasionally interfering with some activities of the building occupants.” (21.5.4)
- 21) Purchasers and/or tenants are advised that driveway widths and curb cut widths are governed by City of Vaughan Zoning By-law 1-88, as amended, as follows:

- a) The maximum width of a driveway shall be 6 m measured at the street curb, provided circular driveways shall have a maximum combined width of 9 m measured at the street curb.
- b) Driveway in either front or exterior side yards shall be constructed in accordance with the following requirements:

Lot frontage	Maximum Width of Driveway
6.0 - 6.99 m1	3.5m
7.0 - 8.99 m1	3.75m
9.0 - 11.99 m1	6.0m
12.0m and greater2	9.0m

1 The Lot Frontage for Lots between 6.0 - 11.99m shall be comprised of a Minimum of 33% Landscaped Front or Exterior side yard and a minimum sixty percent (60%) of the Minimum Landscaped Front or Exterior side yard shall be soft landscaping in accordance with Paragraph 4.1.2.

2 The Lot Frontage for Lots 12.0m and greater shall be comprised of a Minimum of 50% Landscaped Front or Exterior side yard and a minimum sixty percent (60%) of the Minimum Landscaped Front or Exterior side yard shall be soft landscaping in accordance with Paragraph 4.1.2." (21.5.7)

- 22) Purchasers and/or tenants are advised that proper grading of all lots in conformity with the Subdivision Grading Plans is a requirement of this subdivision agreement.

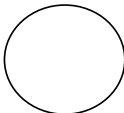
The City has taken a Letter of Credit from the Owner (Nashville Ten Acre Developments Inc. and Nashville Developments (North) Inc.) for security to ensure all municipal services including, but not limited to lot grading, are constructed to the satisfaction of the City. Direct cash deposit from the Purchasers to the City and/or Owner, for lot grading purposes, is NOT a requirement of this subdivision agreement. The City of Vaughan does not control the return of such deposits and purchasers/tenants must direct inquiries regarding this return to their vendor/landlord.” (21.5.8)

- 23) Purchasers and/or tenants are hereby put on notice that the Telecommunications Act and the Canadian Radio and Telecommunications Commission (CRTC) authorize telephone and telecommunication facilities and services to be provided by telecommunication carriers other than traditional carriers for such services and that purchasers and tenants are advised to satisfy themselves that such carriers servicing the lands provide sufficient service and facilities to meet their needs.” (21.5.9)

- 24) The following warning clause shall be included in all Offers of Purchase and Sale or Lease for all Lots and Blocks on the Plan that may abut a public highway, laneway, walkway, park, open space or similar public space:

Purchasers and/or tenants are advised that fencing along with lot lines of Lots and Blocks abutting public lands is a requirement of this subdivision agreement and that all required fencing, noise attenuation feature and barriers shall be constructed with all fencing materials, including foundations, completely on private lands and totally clear of any 0.3 metre reserve, as shown on the Construction Drawings.

The City has taken a Letter of Credit from the Owner (Nashville Ten Acre Developments Inc., and Nashville Developments (North) Inc.) for security to ensure all fencing including, but not limited to privacy fencing, chain link fencing and acoustic fencing, are constructed to the satisfaction of the City. Direct cash deposit from the Purchasers to the City and/or Owner, for fencing, is NOT a requirement of this subdivision agreement.



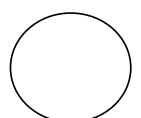
The maintenance of the noise attenuation feature or fencing shall not be the responsibility of the City, or the Region of York and shall be maintained by the Owner until assumption of the services of the Plan. Thereafter the maintenance of the noise attenuation feature or fencing shall be the sole responsibility of the lot owner. Landscaping provided on Regional Road right-of-ways by the Owner and the City for aesthetic purposes shall be approved by the Region and maintained by the City with the exception of the usual grass maintenance." (21.5.6)

- 25) The City has taken a Letter of Credit from the Owner for security to ensure all fencing including, but not limited to privacy fencing, chain link fencing and acoustic fencing, are constructed to the satisfaction of the City. Direct cash deposit from the Purchasers to the City and/or Owner, for fencing, is not a requirement of this Subdivision Agreement."
- 26) Purchasers and/or tenants are advised that mail delivery will be from a designated community mailbox as per requirements dictated by Canada Post. The location of the mailbox shall be shown on the community plan provided by the Owner in its Sales Office.
- 27) Purchasers and/or tenants are advised that despite the inclusion of noise control features within both the development area and the individual building units, noise levels, may be of concern and occasionally interfere with some activities of the dwelling occupants.
- 28) Purchasers and/or tenants are advised that the adjacent open space, parkette/vista, woodlot stormwater management facility or landscape buffer may be left in a naturally vegetated condition and receive minimal maintenance.
- 29) Purchasers and/or tenants are advised that the lot and/or block abuts a park or open space, of which noise and lighting may be of concern."
- 30) Purchasers are advised that despite the location of on street layby parking within the community, the City of Vaughan may not permit overnight parking within the city's right of way.
- 31) Purchasers and/or tenants are advised that portions of the subject property may be located partially or entirely within the following vulnerable area: The Kleinburg Wellhead Protection Area.

The CTC Source Protection Committee is currently developing policies under the Clean Water Act that will apply to significant drinking water threat activities taking place in vulnerable areas in the TRCA's jurisdiction. The TRCA Source Protection Plan will be submitted for Provincial approval by August 2012. After approval by the Province, the policies will take effect and Official Plans and Zoning By-laws must be amended to conform with policies addressing significant drinking water threats, and to have regard for policies addressing moderate and low drinking water threats.

Certain significant drinking water threat activities taking place within portions of a wellhead protection area may be subject to the mandatory development of a Risk Management Plan or other mitigation measures once the Source Protection Plan is approved" 21.5.24

- 32) Purchasers and/or tenants are advised that the Owner shall include a notice of the following, into Offers of Purchase and Sale or Lease:
 - a) Notice of the easement agreement registered against the property (or near the property) which may affect development activities on the property;
 - b) Notice of the 30m safety zone (Section 112 of the National Energy Board Act) as regulated by the National Energy Board;
 - c) The number of high pressure natural gas pipelines within the easement and the location of the easement in relation to the development;
 - d) The setback for all permanent structures and excavations from the limits of the right-of-way; and
 - e) The regional office contact number (1-800-827-5094).
- 33) Purchasers and/or tenants are advised that air conditioner units are to be located on the lot in compliance with the provisions of the City of Vaughan By-Law 1-88. (21.5.28)
- 34) Purchasers and/or tenants are advised that the construction of a Catholic School on a designated site is not guaranteed. Purchasers are advised that sufficient accommodation may not be available for students residing in this area, and you are notified that students may be accommodated in temporary facilities and/or bussed to existing facilities outside the area. The Board will in its discretion designate pick-up points for students who qualify for transportation." (21.5.26)
- 35) Purchasers and/or tenants are advised that temporary facilities/portables may be placed on the school site in order to accommodate students in excess of the capacity of the school building
- 36) "Purchasers and/or tenants are advised that the Owner (Nashville Ten Acre Developments Inc. and Nashville Developments (North) Inc.) has made a contribution towards recycling containers for each residential unit as a requirement of this subdivision agreement. The City has taken this contribution from the Owner to off-set the cost for the recycling containers, therefore, direct cash deposit from the Purchasers to the Owner for recycling containers purposes is not a requirement of the City of Vaughan. The intent of this initiative is to encourage the home Purchasers to participate in the City's waste diversion programs and obtain their recycling containers from the Joint Operation Centre (JOC), 2800 Rutherford Road, Vaughan, Ontario, L4K 2N9, (905) 832-8562; the JOC is located on the north side of Rutherford Road just west of Melville Avenue." (21.5.10)
- 37) Purchasers and/or tenants are advised that this plan of subdivision is designed to include rear lot catchbasins. The rear lot catchbasin is designed to receive and carry only clean stormwater. It is the homeowner's 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. The rear lot catchbasins are shown on the Construction Drawings and the location is subject to change without notice." (21.5.11)



- 38) Purchasers and/or tenants are advised that mail delivery will be from a designated community mailbox as per requirements dictated by Canada Post. The location of the mailbox shall be shown on the community plan provided by the Owner in its Sales Office.” (21.5.12)
- 39) Purchasers and/or tenants are advised that Huntington Road is proposed to terminate at Major Mackenzie Drive in accordance with the approved Highway 427 Transportation Corridor Environmental Assessment.” (21.5.21)
- 40) Purchasers and/or tenants are advised that the Ministry of Transportation has completed an Environmental Assessment and established a corridor for the future extension of Highway 427 from Highway 7 to Major Mackenzie Drive, with proposed full interchanges at Langstaff Road, Rutherford Road and Major Mackenzie Drive. The construction of the Highway 427 extension will be programmed by the Ministry of Transportation.” (21.5.23)
- 41) Purchasers and/or tenants are advised that the parks may not be fully developed at the time of occupancy. The timing of development, phasing and programming of parkland is at the discretion of the City.” (21.5.29)
- 42) The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Block 106 adjacent to Park Block 125 on Schedule A”:
Purchasers and/or tenants are advised that the lot abuts a park and associated walkways and that noise and lighting should be expected from the use of the park, walkway, and associated facilities for pedestrian, active and passive public recreation and leisure uses.” (21.5.30)
- 43) The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Block 106 adjacent to Park Block 125 on Schedule A”:
Purchasers and/or tenants are advised that the lot abuts a park and that routine operation and maintenance of the park, associated public pathway and facilities should be expected.” (21.5.31)
- 44) The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Block 106 adjacent to Park Block 125 on Schedule “A”
Purchasers and/or tenants are advised that the lot may abut a public pathway associated with the park and that routine maintenance and plowing of the pathway should be expected. Purchasers and/or tenants are advised that municipal snow plowing operations shall exclude private access paths to the main walkway within the park block.” (21.5.32)
- 45) The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Block 106 adjacent to Park Block 125 on Schedule A”:
Purchasers and/or tenants are advised the lot abuts a park and will require a permit to enter (PTE) to complete work along the frontage of the townhouse where access is required through Park Block 125.” (21.5.33)

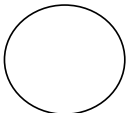
PART 2 – LOT SPECIFIC NOTICE PROVISIONS

- 1) The following warning clause shall be in all Offers of Purchase and Sale or Lease for the dwelling units on Lots 1 to 8 both inclusive, 13, 14, 17 to 20 both inclusive, 25 to 58 both inclusive, 75, 76, 94 and 95 on Schedule “A”:
“Purchasers and/or tenants are advised that despite the inclusion of noise control features within this development area and within the building units, sound levels due to increasing road traffic may continue to be of concern, occasionally interfering with some activities of the dwelling occupants as the sound level may exceeds the City’s and the Ministry of Environment’s noise criteria.” (21.5.1)
- 2) The following warning clause shall be included in all Offers of Purchase and Sale or Lease for the dwelling units on Lots 1, 17 to 19 both inclusive, 38, 39, 56, 57, 75, 76, 94, 95 and Blocks 107 and 117 on Schedule “A”:
"Purchasers and/or tenants are advised that, despite the inclusion of noise control features in this development area and within the dwelling unit, the noise levels from increasing traffic may continue to be of concern, occasionally interfering with some activities of the occupants. This dwelling has, therefore, been equipped with forced air heating and ducting etc., as well as central air conditioning which will allow windows to be kept closed, thereby achieving indoor sound levels within the limits recommended by the Ministry of the Environment and in compliance with the City’s noise requirements. The location of the air conditioning unit on the lot shall be in compliance with the provisions of City of Vaughan By-Law 1-88.” (21.5.2)
- 3) The following warning clause shall be included in all Offers of Purchase and Sale or Lease for the dwelling units on Lots 2 to 8 both inclusive, 13, 14, 20, 25 to 37 both inclusive, and 40 to 55 inclusive and 58 on Schedule “A”:
“Purchasers and/or tenants are advised that, despite the inclusion of noise control features within the development area, road noise will continue to increase occasionally interfering with some activities of the dwelling occupants. This dwelling has, therefore, been equipped with forced air heating and ducting, etc. sized to accommodate the future installation of air conditioning by the purchaser and/or tenant. The location of the air conditioning unit on the lot shall be in compliance with the provisions of City of Vaughan By-Law 1-88.”(21.5.3)
- 4) The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 23 to 29 both inclusive and Block 119 on Schedule “A”:
“Purchasers and/or tenants are advised that their rear yard lot area has been design to incorporate an infiltration trench system to achieve groundwater balance. It is the responsibility of the homeowner to maintain the infiltration trench systems in good operating condition, which may include periodic cleaning of the rear yard catch basin. No planting activity or structures are permitted on the infiltration trenches.” (21.5.27)

The purchaser acknowledges receipt of the aforementioned Warning Clauses and Notice Provisions in Schedule “W”.

Purchaser

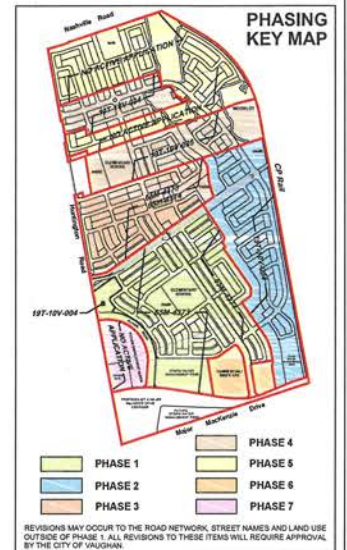
Purchaser



Community Information Plan Nashville Heights - Block 61 West

LAND USES

- SUBJECT LANDS
- LOW DENSITY RESIDENTIAL
- MEDIUM DENSITY RESIDENTIAL
- MIXED USE / MEDIUM DENSITY RESIDENTIAL
- PARKS / PUBLIC OPEN SPACE
- ELEMENTARY SCHOOLS
- COMMERCIAL / MIXED USE
- STORM WATER MANAGEMENT PONDS
- OPEN SPACE
- WOODLOT
- PIAZZA / TOWN SQUARE
- TRANS-CANADA PIPELINE
- LOTTING SUBJECT TO FINAL APPROVAL



NOTES

- POSTAL DELIVERY**
PLEASE BE ADVISED THAT MAIL DELIVERY TO THIS AREA WILL BE BY MEANS OF COMMUNITY MAILBOXES IN THE LOCATIONS SHOWN
- SCHOOL CONSTRUCTION**
THERE ARE NO ASSURANCES AS TO THE TIMING OF NEW SCHOOL CONSTRUCTION NOR GUARANTEES THAT SCHOOLS WILL BE PROVIDED ON THE SITES SHOWN ON THIS PLAN
- PARK CONSTRUCTION**
THERE ARE NO ASSURANCES AS TO THE TIMING OF NEW PARK CONSTRUCTION NOR GUARANTEES THAT PARKS WILL BE PROVIDED ON THE SITES SHOWN ON THIS PLAN
- STORM WATER MANAGEMENT PONDS**
STORM PONDS ARE DESIGNATED FOR RE-NATURALIZATION AND THEREFORE SHALL RECEIVE MINIMAL MAINTENANCE. IN ADDITION, STORM PONDS ARE DESIGNATED FOR PASSIVE ACTIVITIES SUCH AS WALKING AND HIKING.
- VALLEY AND OPEN SPACE LANDS**
VALLEY LANDS AND OPEN SPACE LANDS ARE NATURALIZED CONSERVATION AREAS AND DESIGNED FOR RE-NATURALIZATION AND THEREFORE SHALL RECEIVE MINIMAL MAINTENANCE. NO ENCROACHMENTS OR DUMPING ARE PERMITTED. IN ADDITION, NO OPENINGS (I.E. ACCESS GATES) ARE PERMITTED ALONG THE CHAIN-LINK FENCING ADJUTING THE OPEN SPACE LANDS.
- PEDESTRIAN TRAILS**
LAYOUT OF PEDESTRIAN TRAILS IS PRELIMINARY AND SUBJECT TO CHANGE.
- WOODLOT**
THE WOODLOT IS AN ENVIRONMENTALLY SENSITIVE AREA. THEREFORE NO ENCROACHMENTS OR DUMPING ARE PERMITTED. IN ADDITION, NO OPENINGS (I.E. ACCESS GATES) ARE PERMITTED ALONG THE EXISTING CHAIN-LINK FENCING ADJUTING THE WOODLOT.
- TRANSIT**
PURCHASERS AND/OR TENANTS ARE ADVISED THAT INTERNAL STREETS MAY BE SUBJECT TO TRANSIT BUS TRAFFIC. PURCHASERS AND/OR TENANTS ARE ADVISED THAT THE COLLECTOR AND PRIMARY ROADS WITHIN THE DEVELOPMENT AREA ARE EXPECTED TO SUPPORT MORE TRAFFIC THAN LOCAL ROADS AND IF DEMAND WARRANTS, TRANSIT ROUTES IN THE FUTURE.
- TRANS CANADA PIPELINE**
PURCHASERS AND/OR TENANTS ARE ADVISED THAT TRANS CANADA PIPELINE OWNS A RIGHT-OF-WAY ALONG ALGAR STREET EAST AND ALGAR STREET WEST WITHIN THE PLAN. HIGH PRESSURE GAS PIPELINES PRESENTLY EXIST WITHIN THE RIGHT-OF-WAY.
- FOR FURTHER INFORMATION ON PROPOSED AND EXISTING LAND USES, PLEASE CALL OR VISIT THE CITY OF VAUGHAN DEVELOPMENT PLANNING DEPARTMENT AT 2141 MAJOR MCKENZIE DRIVE (905) 922-8545.
- FOR DETAILED GRADING AND BERMING INFORMATION, PLEASE CALL THE DEVELOPER'S ENGINEERING CONSULTANT SCHAEFER & ASSOCIATES LTD. (905) 738-6100.

THIS MAP IS BASED ON INFORMATION AVAILABLE AS OF JULY 20, 2012 AND MAY BE REVISION OR UPDATE WITHOUT NOTIFICATION

Mauro Peverini
Mauro Peverini,
Acting Director of Development Planning

Jan 16/2017
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May 11, 2015
Nov 19, 2015
Oct 13, 2016

Prepared by:
MALONE GIVEN PARSONS LTD.
140 Renfrew Drive, Suite 201
Markham, Ontario L3R 9S3
Tel: (905) 513-0170 Fax: (905) 513-0177

VAUGHAN

Scale: (metres)

100 0 250 500

LEGEND

- SIDEWALKS
- COMMUNITY MULTI-USE TRAIL
- BIKE LANES
- SIGNED BIKE ROUTE
- 1.8m HIGH PRIVACY FENCE
- 1.8m ACOUSTIC FENCE
- 1.9m ACOUSTIC FENCE
- 2.0m ACOUSTIC FENCE
- 2.2m ACOUSTIC FENCE
- 1.5m-1.8m HIGH CHAIN LINK FENCE
- CROSS WALK
- LAYBY PARKING

TRANSIT ROUTE

- TRANSIT STOP
- STOP SIGN
- MB COMMUNITY MAIL BOX
- HYDRO TRANSFORMER PAD
- NEIGHBOURHOOD TRAFFIC CALMING SIGN
- RAISED INTERSECTIONS
- RAISED INTERSECTION SIGN
- RAISED INTERSECTION AHEAD SIGN
- ENHANCED ENTRY FEATURES
- STREETLIGHT CONTROL PEDESTAL (TRAFALGAR POLE)
- FIRE HYDRANT
- CATCH BASIN

LOT & UNIT TYPES

- x 18.3m SINGLE DETACHED DWELLINGS
- 15.2m SINGLE DETACHED DWELLINGS
- 13.4m SINGLE DETACHED DWELLINGS
- 12.8m SINGLE DETACHED DWELLINGS
- 11.6m SINGLE DETACHED DWELLINGS
- 9.2m SINGLE DETACHED DWELLINGS
- 17.0m SEMI DETACHED DWELLINGS
- 15.0m SEMI DETACHED DWELLINGS
- 7.0m TOWNHOUSE DWELLINGS
- 6.0m TOWNHOUSE DWELLINGS

SCHEDULE “Y”

PURCHASER'S CONSENT TO THE COLLECTION AND LIMITED USE OF PERSONAL INFORMATION

For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, the Personal Information Protection and Electronic Documents Act S.C. 2000, as amended), the Purchaser hereby consents to the Vendor’s collection and use of the Purchaser’s personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser’s purchase of the dwelling/property, including without limitation, the Purchaser’s name, home address, e-mail address, telefax/telephone number, age, date of birth, and in respect of marital status only for the limited purpose described in subparagraphs (c), (d), (h), (i) and (j) below, and in respect of residency status, and social insurance number only for the limited purpose described in subparagraph (i) and (j) below, as well as the Purchaser’s financial information and desired dwelling design(s) and colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes, and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:

- (a) any companies or legal entities that are associated with, related to or affiliated with the Vendor, or other companies that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor’s parent/holding company) related to the development of this Project, or that are developing one or more other residential projects or communities that may be of interest to the Purchaser or members of the Purchaser’s family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser’s family;
- (b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by email or other means) promotional literature/brochures about new projects and/or related services to the Purchaser and/or members of the Purchaser’s family;
- (c) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser’s family;
- (d) any private lender(s) or financial institution(s) or their assignee or successor, providing (or wishing to provide) financing, or mortgage financing, banking and/or other financial or related services to the Vendor for the development of the lands or the construction of the dwellings thereon;
- (e) any insurance companies providing (or wishing to provide) insurance coverage with respect to the property (or any portion thereof), including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser’s mortgage lender(s) in connection with the completion of this transaction;
- (f) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the dwelling and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (g) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the property (or any portion thereof) and/or the dwelling, unless the Purchaser advises the Vendor in writing not to provide such personal information to an entity providing security alarm systems and services;
- (h) any relevant governmental authorities or agencies, including without limitation, Ontario New Home Warranty Program, the Land Titles Office (in which the Project is located), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Customs & Revenue Agency (i.e. with respect to GST/HST);
- (i) Canada Customs & Revenue Agency, to whose attention the appropriate interest income tax information return and/or the non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser’s social insurance number or business registration number (as the case may be), as required by Regulation 201(l)(b)(ii) of The Income Tax Act R.S.C. 1985, as amended, or for the benefit of the Vendor or its related or parent company where the Purchaser has agreed to provide financial information to the Vendor to confirm the Purchaser’s ability to complete the transaction contemplated by the agreement of purchase and sale, including the Purchaser’s ability to obtain sufficient mortgage financing;
- (j) the Vendor’s solicitors, to facilitate the closing of this transaction (including escrow closing, if required), including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (k) the Vendor’s accountants and/or auditors who will prepare the Vendor’s regular financial statements and audits;
- (l) any person, where the Purchaser further consents to such disclosure or disclosures required by-law.

