INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES

Property: Soleil Condos Building 1 Unit:____Level:____

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

To: Purchaser(s) of the Property

1. Take Note

You are entering into a purchase transaction which relates to a pre-construction condominium unit[1]. You should be aware of the possibility that it may never be completed.

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

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

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

2. Be Aware of Timing

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

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

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

(a) By February 8, 2022 *(Month/Day/Year)*, a set level of sales for the project has not been achieved.

(b) By N/A *(Month/Day/Year)*, certain zoning and/or development approvals have not been obtained.

(c) By N/A *(Month/Day/Year)*, satisfactory financing for the project has not been obtained.

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

[1] This information sheet applies to residential units in a standard residential condominium corporation as well as a phased condominium corporation (see paras 6(2) 2 and 4. of the *Condominium Act*, 1998).
[2] See *Condominium Act*, 1998, s.73.
[3] **Note to Vendor**: insert "n/a" in the date area if any of paragraphs 3(a), (b) or (c) do not apply.

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

4. Ownership of Property

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

5. Title Restrictions

The Vendor represents, warrants and declares that:

(a) The Property is free from any registered title restriction that binds the Project which would prevent completion of the Project and/or sale of your unit to you. ☑YES ☐ NO

(b) If No, that is, if such a restriction exists, the Vendor's explanation for how the restriction will be removed so the Project can proceed and/or the sale can be completed is set out below (add attachment, if necessary).

6. Zoning Status

The Vendor represents, warrants and declares that:

(a) The Vendor has obtained appropriate Zoning Approval for the Building. ☑ YES ☐ NO

(b) If No, the Vendor shall give written notice to the Purchaser within 10 days after the date that appropriate Zoning Approval for the Building is obtained.

[4] Interest required to be paid on deposit monies returned to a purchaser is governed by the Condominium Act, 1998 – see section 82, and section 19 of O. Reg. 48/01. In general terms, it is 2 percentage points less than a specified Bank of Canada rate recalculated every 6 months.

7. Construction Status

The Vendor represents, warrants and declares that:

(a) Commencement of Construction: ☑ has occurred; or, ☐ is expected to occur by _____ *(Month/Day/Year)*.

(b) If commencement has not occurred, the Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

8. Your Purchase Agreement

This document is to be used for a purchase transaction where the transaction remains conditional and the unit is a condominium unit in respect of a condominium project for which a description is proposed to be registered under the Condominium Act, 1998. This document[5] together with the Condominium Addendum[6], forms part of your Purchase Agreement. This document, the Condominium Addendum and the balance of your Purchase Agreement are to be signed at the same time. If any conflict or inconsistency exists among these documents, the provisions of the Condominium Addendum shall prevail followed by this document. Terms not defined in this document have the meaning set out in the Condominium Addendum.

9. Legal Advice is Important

Prior to signing the purchase agreement or any amendment to it, you should seek advice from a lawyer with respect to the purchase agreement or any amending agreement to the proposed transaction. Also review with your lawyer the *disclosure statement required by the condominium act, 1998*.

DATED _____ *(Month/Day/Year)*.

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

_____
Purchaser Signature

_____
Purchaser Name

_____
Vendor Signature

MATTAMY (MILTON WEST) LIMITED
Vendor Name

[5] HCRA's expectation is that this document be placed at the front of the purchase agreement. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.
[6] This is the mandatory condominium addendum required to be attached to this Purchase Agreement and referred to in Regulation 165/08 under the Ontario New Home Warranties Plan Act.

SOLEIL CONDOMINIUMS

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned

_____

(collectively or individually, as the case may be, the "**Purchaser**") agrees with Mattamy (Milton West) Limited (the "**Vendor**") to purchase the following property (the "**Property**") located in Milton, Ontario, being the proposed unit no._____, Vendor's Marketing Reference No. _____, legally known as proposed residential unit no._____on level_____finished substantially in accordance with the finishing package described in Schedule "B" hereto annexed (the "**Residential Unit**"), together with one parking unit and one locker unit, each in a location to be designated by the Vendor and/or re-designated by the Vendor, from time to time, in the Vendor's sole discretion, and with an undivided interest in the common elements appurtenant thereto, including any common element areas designated as being for the exclusive use of the Property, all in accordance with condominium plan documentation proposed to be registered on those lands and premises situate in the Town of Milton, Province of Ontario and being within a parcel of land legally described as Part of Block 83, Plan 20M-●, Town of Milton, Regional Municipality of Halton, as more particularly and currently shown on the site plan attached to the Vendor's disclosure statement (the "**Lands**"), on the terms and conditions hereinafter set out.

2. PURCHASE PRICE

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

(a) The sum of ● Dollars ($●) by cheque, with this Agreement, as an initial deposit, pending completion or other termination of this Agreement;

(b) The sum of ● Dollars ($●) by post-dated cheque with this Agreement made payable sixty (60) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement;

(c) The sum of ● Dollars ($●) by post-dated cheque with this Agreement made payable one hundred and twenty (120) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement;

(d) The sum of ● Dollars ($●) by post-dated cheque with this Agreement made payable one hundred and eighty (180) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement;

(e) The sum of ● Dollars ($●) being an amount required to bring the total deposits to 20%, by certified cheque from the Purchaser's Solicitor's trust account and issued by a Schedule 1 Canadian Chartered Bank payable to the Vendor's Solicitors (or as they may direct) on the Occupancy Date as a further deposit, pending completion or other termination of this Agreement; and

(f) The balance of the Purchase Price by certified cheque from the Purchaser's Solicitor's trust account and issued by a Schedule 1 Canadian Chartered Bank payable to the Vendor's Solicitors (or as they may direct) on the Closing Date subject to the adjustments hereinafter set forth.

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

3. CLOSING DATE

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

(b) The transfer of title to the Property shall be completed on the Closing Date, as defined in this Agreement.

4. CONTRACT DOCUMENTS

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

Schedule "A"	-	Additional Provisions of this Agreement
Schedule "B"	-	Standard Residential Unit Finishes
Schedule "1B"	-	Additional Purchase Agreement
Schedule "C"	-	Warnings and Acknowledgements
Schedule "D"	-	Confirmation of Electronic Signature
Schedule "E"	-	Purchaser Specific Provisions
Schedule "H"	-	Occupancy Licence
Schedule "K"	-	Suite Layout
Schedule "P"	-	Personal Information
Schedule "Q"		Purchaser's Acknowledgement
Schedule "R"	-	Rental of Unit During Occupancy
Schedule "T"	-	Tarion Warranty Corporation Statement of Critical Dates and Addendum to Agreement of Purchase and Sale

Schedule "U" - Unit Position

Schedule "W" - Warranty Information Sheet

5. BINDING OFFER

(a) By signing this Agreement, the Purchaser makes an irrevocable offer to purchase the Property on the terms in this Agreement. If the Purchaser's offer is accepted by the Vendor on or prior to the Irrevocable Date (as defined herein), then a binding agreement of purchase and sale (without any conditions whatsoever for the benefit of the Purchaser, including any conditions for review or approval by third party advisors of the Purchaser, financial, planning, banking, legal or otherwise) comes into existence immediately upon the Vendor's acceptance (the **"Acceptance Date"**). The Purchaser acknowledges that he or she has received all pages and Schedules to this Agreement.

(b) Notwithstanding anything herein contained to the contrary, if the Purchaser has not delivered to the Vendor a written acknowledgement of receipt (the **"Acknowledgement of Receipt"**) of each of the Vendor's Disclosure Statement and a copy of this Agreement accepted by the Vendor in order to evidence the commencement of the Purchaser's ten day statutory rescission period by no later than the fifth (5th) day following acceptance of this Agreement by the Vendor, then the Vendor may terminate this Agreement at any time thereafter upon delivery of written notice to the Purchaser. If the Purchaser does not execute the Acknowledgement of Receipt while at the sales office, the Purchaser may deliver the Acknowledgement of Receipt in the manner provided in this Agreement.

(c) The Purchaser's offer or counter-offer or sign back to the Vendor is irrevocable by the Purchaser until fifteen (15) days from the Purchaser's execution of the offer, or counter offer or sign back (the "**Irrevocable Date**"), after which date if not accepted by the Vendor, this offer, counter-offer or sign back, as the case may be, shall be null and void, and all deposit cheques will be returned to the Purchaser. Any counter-offer or signback by the Vendor is irrevocable by the Vendor for five (5) days, after which period if not accepted by the Purchaser, such counter-offer or signback shall be null and void, and all deposit cheques returned to the Purchaser.

(d) The Purchaser acknowledges that the Agreement obliges the Purchaser to complete the purchase of the Property in accordance with the terms of this Agreement. The Purchaser acknowledges that he or she has or will read all pages of this Agreement, including the front page(s) and the Schedules prior to the expiry of the 10 day rescission period, and agrees to be bound by all the terms in this Agreement.

(e) This offer, and the Vendor's acceptance, are deemed to be made under seal, whether or not a seal is physically attached, and the parties agree and intend that their signatures alone are sufficient to make this Agreement a contract under seal.

(f) Each sales representatives at the sales office is the agent of the Vendor and will be compensated for by the Vendor. As set out in Schedule "A", the sales representative does not have the authority to give advice to the Purchaser or bind the Vendor by any promise or representation made orally or in writing. The signature of the Vendor or the Vendor's Solicitors on a written document is required in order to bind the Vendor to a promise or representation. To the extent of any inconsistency between any provision of this Agreement, any terms of a Vendor Company published or otherwise made available in a place outside this Agreement (including without limitation any terms posted on a Vendor Company website) the provisions of this Agreement shall prevail. For further clarity, no terms of a Vendor Company published or otherwise made available in a place outside of this Agreement form part of or otherwise impact or modify the terms of this Agreement.

DATED this_____day of_____, 202_.

SIGNED AND DELIVERED
In the presence of:

WITNESS: _____ (Signature)

Purchaser: _____

Date of Birth:_____

S.I.N._____

Phone:_____

Cellular:_____

E-mail:_____

SIGNED AND DELIVERED
In the presence of:

WITNESS: _____M_____ (Signature)

Purchaser:_____

Date of Birth:_____

S.I.N._____

Phone:_____

Cellular:_____

E-mail:_____

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

C:\Users\ACosta\AppData\Local\Microsoft\Windows\INetCache\Content.MSO\ACCEPTED this day of.docx

Vendor's Solicitors	Purchaser's Solicitors	SIGNED, SEALED AND DELIVERED
JOSEPH & O'DONOGHUE LLP Barristers & Solicitors 2200 Yonge Street, Suite 1301 Toronto, ON M4S 2C6 Attention: Joseph Starkman/ Adam Joseph Telephone: 416.932.0545 Facsimile: 416.932.0541	_____ _____ _____ _____	**MATTAMY (MILTON WEST) LIMITED** Per:_____ Name: Authorized Signing Officer Per:_____ Name: Authorized Signing Officer We have the authority to bind the Company

SOLEIL CONDOMINIUMS

SCHEDULE '1B'

ADDITIONAL PURCHASE AGREEMENT

The Purchaser represents and agrees that it is not now, nor will it become before Closing, a party to another uncompleted agreement of purchase and sale for the purchase of a residential property with the Vendor or with any other vendor selling Mattamy-branded homes (an "**Additional Purchase Agreement**"). If the foregoing representation is or becomes false or if the foregoing agreement of the Purchaser is breached at any time (either such circumstance being a "**Breach**"), the Breach shall constitute a default of the Purchaser under this Agreement and shall constitute a default of the purchaser under the Additional Purchase Agreement. The Purchaser agrees that all rights and remedies available to the Vendor under either agreement with respect to default, including but not limited to those set out in paragraphs 23, 24 and 25 of Schedule "A" of this Agreement, shall apply with full force.

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

In the event of a waiver by the Vendor of a Breach, any other default of the Purchaser under this Agreement shall constitute a default of the purchaser under the Additional Purchase Agreement and any default of the purchaser under the Additional Purchase Agreement shall constitute a default of the Purchaser under this Agreement. In either event, the Purchaser agrees that all rights and remedies available to the vendor under either agreement with respect to default, including but not limited to those set out in paragraphs 23, 24 and 25 of Schedule "A" of this Agreement, shall apply with full force.

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

_____ / _____
Initials

SOLEIL CONDOMINIUMS

SCHEDULE "A"

ADDITIONAL PROVISIONS

1. DEFINITIONS

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

(a) "**Act**" means the *Condominium Act*, S.O. 1998, the regulations thereunder and any amendments thereto (except in the case of the Addendum, in which case the reference to "Act" in the Addendum means the *Ontario New Home Warranty Plan Act* R.S.O. 1990, as amended, including the regulations enacted thereunder);

(b) "**Addendum"** means the mandatory Addendum issued by the Warranty Program which Addendum comprises the Warranty Program's Condominium Tentative Occupancy Date Form and includes a Statement of Critical Dates applicable to this transaction;

(c) "**Additional Purchase Agreement**" has the meaning set out in Paragraph 14(h) of this Agreement;

(d) "**Adjoining Component**" means, if applicable, those areas adjacent to, or in the vicinity of the Condominium, if any, to be utilized by the Vendor or the Declarant or an affiliated or related company of the Vendor or Declarant for residential, retail, commercial and/or office purposes and includes units and common elements that may be created by registration of one or more plan(s) of condominium thereon at some future date;

(e) "**Agreement**" means this agreement of purchase and sale, together with all Schedules hereto and including any amendments to this Agreement;

(f) "**Amended Elevation**" has the meaning set out in Paragraph 10(p) of this Agreement.

(g) "**Building**" means all buildings, structures and improvements constructed, or to be constructed, by the Vendor on the Lands;

(h) "**Business Day**" has the meaning ascribed to it in the Addendum;

(i) "**Closing Date**" or "**Date of Closing**" or "**Closing**" means that date or dates designated by the Vendor's Solicitors as the date on which registrable transfer of title to the Property will be delivered to the Purchaser or the Purchaser's solicitor, which date shall be at least fifteen (15) days after written notice that the Creating Documents have been registered. The Vendor may, in its sole discretion, postpone the Closing Date from time to time, provided that the Closing Date shall not be later than twelve (12) months after the Occupancy Date;

(j) "**Condominium Corporation**" or "**Corporation**" or "**Condominium**" means the condominium corporation constituted under the Act by the registration of the Creating Documents;

(k) "**Condominium Documents**" means the Creating Documents, the by-laws and rules of the Condominium and the Disclosure Statement (inclusive of the budget statement), as may be amended from time to time;

(l) "**Consultant**" means any or all of the Vendor's architects, planners, engineers, technicians, technologists and other professional and business advisors whose services may be relevant in the context and includes accountants, building code agents, fire code specialists and other persons qualified to measure surface areas;

(m) "**CRA**" means the Canada Revenue Agency or its successors;

(n) "**Creating Documents**" means the declaration, plan, and description which are to be registered and will serve to create this Condominium, as may be amended from time to time;

(o) "**Disclosure Statement**" means the disclosure statement delivered by the Vendor to the Purchaser as required by the Act;

(p) "**ETA**" means the *Excise Tax Act* (Canada), as amended, and the regulations made thereunder;

(q) "**Governmental Authorities**" or "**Governmental Authority**" means the Province of Ontario, the Municipality (including any applicable Regional government), all private or public utilities and includes a municipal council, a committee thereof, a Committee of Adjustment and/or Land Division or Severance Committee, a Minister of the provincial or federal government, and any public authority;

(r) "***HCRA***" means the Home Construction Regulatory Authority which has been designated as the regulator of new home builders and vendors under the *New Home Construction Licensing Act, 2017*, as same may be amended from time to time.

(s) "**HST**" means the federal portion and the provincial portion of the harmonized goods and services tax or single sales tax exigible with respect to the within transaction pursuant to the ETA;

(t) "**Interim Occupancy Period**" means the period of time from the Occupancy Date to the Closing Date;

(u) "**Limitation Agreement**" has the same meaning as in the Declaration, and is for convenience summarized in the Disclosure Statement;

(v) "**Mortgagee**" means the Vendor's lender(s) for the development of any part of the Lands and/or the Adjoining Component;

(w) "**Municipality**" means the Town of Milton;

(x) "**Occupancy Licence**" means the agreement annexed hereto as Schedule "H" which sets out the terms and conditions of occupation of the Property during the Interim Occupancy Period;

(y) "**Occupancy Fee**" means the monthly fee payable in advance by the Purchaser during the Interim Occupancy Period and based upon the aggregate of the following amounts:

(i) where applicable, interest calculated on a monthly basis on the unpaid balance of the Purchase Price at the rate prescribed by the Act;

(ii) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable to the Property; and

(iii) the projected monthly common expense contribution for the Property;

(z) "**Plan Act**" means the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. 0.31, as amended; and its successor the *Ontario New Home Warranties Protection Program;*

(aa) "**Permitted Encumbrances**" means those instruments and documents, to which the Purchaser's title will be subject being the following:

(i) the Condominium Documents, including any agreements referred to therein, notwithstanding that they may be amended and varied from the proposed Condominium Documents contained in the Disclosure Statement;

(ii) any subdivision, servicing, condominium, development, public transit agreements, site plan, master site, joint user, security, access and circulation, construction licence, reciprocal, cost sharing, shared facility and like or similar agreements, party wall agreement, limiting distance agreements, encroachment agreement (s), indemnity agreement, education levy agreement, or other instrument containing provisions relating to the use, development, construction, maintenance and/or repair of the Condominium and/or the Adjoining Component;

(iii) all easements, licences and rights which may be required by or for the Adjoining Component or any other unit(s) in the Condominium and/or any Governmental Authority, utility, Bell or similar provider, Metrolinx and/or the Municipality, and/or owners of neighbouring lands for any purpose whatsoever including, without limitation, for the emission of noxious fumes and noise. The Purchaser shall consent to the granting of any such easements, licence and rights and shall execute all documents requisite for this purpose, whether before or subsequent to the Closing Date;

(iv) any leases, notices of lease, restrictions, restrictive covenants, building covenants or conditions that run with the Lands;

(v) any agreements relating to the sharing of costs between the Condominium and owners of neighbouring lands, including, without limitation, the Adjoining Component;

(vi) temporary easements in favour of the Vendor for construction, maintenance, repair, operation, sales and/or rentals relating to the Condominium, and any other component portion of the overall site currently owned by the Vendor including, but not limited to, the Adjoining Component;

(vii) any agreements which may or hereafter may be required by the Municipality or the Governmental Authorities and any agreements which may be desirable or necessary, in the Vendor's sole discretion, for the construction operation, maintenance and repair of the Condominium and any adjacent or neighbouring properties (inclusive of the Adjoining Component);

(viii) any security interest in connection with the Rental Property (hereinafter defined);

(ix) any reservations contained in the original Crown Patent;

(x) any other title qualifications which do not materially adversely affect the use, enjoyment or marketability of the Property; and

(xi) all easements, agreements and instruments recorded on the PIN pertaining to the Lands;

(bb) "**Purchaser's Solicitors**" means a lawyer and/or law firm identified in this Agreement or appointed by the Purchaser from time to time upon providing written notice to the Vendor and the Vendor's Solicitors to act as the Purchaser's lawyer under this Agreement;

(cc) **"Rental Property"** has the meaning set out in Schedule "C";

(dd) **"Utility Monitor"** has the meaning ascribed thereto in Paragraph 2(h);

(ee) "**Vendor's Solicitors**" means Joseph & O'Donoghue LLP; and

(ff) "**Warranty Program**" means the Tarion Warranty Program and the Tarion Warranty Corporation, and their successor entities.

2. <u>TERMS OF INTERIM OCCUPANCY</u>

(a) If the Residential Unit is substantially completed sufficient to permit occupancy on the Occupancy Date, the Purchaser shall occupy the Residential Unit on the Occupancy Date. The Purchaser shall determine from the Vendor the time of day when the Purchaser may move into the Residential Unit.

(b) The Act provides that the rate of interest prescribed in the Act is the rate that the Bank of Canada has most recently reported as the chartered bank administered interest rate for a conventional one-year mortgage, established or determined as of the first day of the month in which the Purchaser assumes (or is required to assume) interim occupancy of the Residential Unit. However, for ease of administration, the Vendor shall be entitled to utilize the Bank of Canada's reported chartered bank administered interest rate for a conventional one-year mortgage, established as of the first of the month immediately preceding the month in which the first interim occupancy occurs in the Condominium, and which interest rate figure may be utilized for calculating the interest component of the Occupancy Fee. All occupancy fees so paid by the Purchaser shall be re-adjusted between the parties hereto on the Closing Date, if necessary, for any variance or discrepancy between the prescribed rate of interest and the rate of interest utilized by the Vendor as aforesaid. The common expense component of the Occupancy Fee shall also be re-adjusted on the Closing Date, if necessary, between the projected monthly common expense contributions, and the final monthly common expense contributions attributable to the Property as set out in or confirmed by the final first year budget statement in respect of the Condominium. In accordance with the Act, the realty

tax component of the Occupancy Fee shall be re-adjusted between the parties hereto after the Closing Date once the final realty taxes, and any omitted assessments, assessed against the Property (together with any supplementary taxes for the balance of the calendar year in which the Closing Date has occurred) have been finally established by the Municipality. The re-adjustment with respect to the realty tax component of the Occupancy Fee shall occur within ninety (90) days following the receipt of the final and all applicable supplementary realty tax bills, and any omitted assessments, issued in respect of the Property. To facilitate such last mentioned re-adjustment, the Purchaser shall forthwith deliver to the Vendor copies of the final and all supplementary realty tax bills, and any omitted assessments, issued for the balance of the calendar year in which the Closing Date has occurred forthwith after receipt thereof. The Purchaser shall effect and complete any re-adjustment with the Vendor (whether with respect to any of the components of the Occupancy Fee or otherwise) within thirty (30) days of being requested to do so by the Vendor. Notwithstanding Section 17 of the *Assessment Act*, as amended, the Purchaser agrees that he/she is responsible for all reality taxes commencing from the Occupancy Date and shall reimburse the Vendor on demand for any such realty taxes, including any omitted assessments.

(c) The Purchaser acknowledges that the Occupancy Fee shall not be credited by the Vendor as part of or as payment against the Purchase Price and shall not be considered as a deposit against the Purchase Price. The Purchaser shall, on or before taking possession of the Residential Unit deliver to the Vendor: (i) a series of twelve (12) monthly post-dated cheques as required by the Vendor to cover the Occupancy Fees; (ii) a certified cheque or a bank draft for the prorated Occupancy Fee period between the Occupancy Date and the end of the month in which the Occupancy Date occurs; and (iii) any and all other documents required by the Vendor.

(d) The Purchaser acknowledges and agrees that the issuance of either a Consultant's certificate of substantial completion or such other confirmation that the Property has met the Governmental Authorities minimum standards for occupancy shall, subject to the provisions of Section 8 of the Addendum, constitute complete and absolute acceptance by the Purchaser of all construction matters, and the quality and sufficiency thereof.

(e) The Vendor shall indemnify the Purchaser against any liability for any lien claims which are the responsibility of the Vendor, its trades and/or suppliers in full satisfaction of the Purchaser's rights under the *Construction Act*, R.S.O. 1990, and any amendments thereto, and the Purchaser shall not claim any lien holdback, notwithstanding that the Vendor has not fully completed the Property or the common elements.

(f) Notwithstanding what is contained in paragraph 2 (a) above, at the sole discretion of the Vendor, the Purchaser may not be allowed to occupy the Residential Unit until the occupancy requirements of any relevant Governmental Authority have been complied with and, if the Purchaser shall occupy the Residential Unit prior to the compliance of the aforesaid occupancy requirements, the Purchaser shall indemnify the Vendor for any costs, charges or penalties payable by, or claimed against, the Vendor as a result thereof.

(g) Notwithstanding the occupancy of the Residential Unit and the delivery of title thereto, the Vendor or any person authorized by it shall be entitled at all reasonable times, (except in the case of an emergency or perceived emergency, in which event the Vendor shall have immediate entry into the Property) to enter the Property in order to make inspections or to do any work or repairs therein or thereon which may be deemed necessary by the Vendor in connection with the completion, rectification or servicing of any installation in the Property and such right shall be in addition to any rights and easements created under the Act.

(h) The Purchaser covenants and agrees that, if required by the Vendor, it shall enter into such form of utility supply and services agreement with utility monitor(s) and/or utility provider(s) selected by the Vendor or declarant or affiliate (the "**Utility Monitor**") in the form required by the Utility Monitor, which may be a requirement of the Vendor's obligation to provide occupancy of the Residential Unit to the Purchaser or a pre-condition to Closing, such date to be at the sole and absolute discretion of the Vendor. Furthermore, the Purchaser acknowledges that such agreement may require the Purchaser to deliver a security deposit to the Utility Monitor prior to the Occupancy Date or the Closing Date, the determination of which date to be at the Vendor's sole and absolute discretion, and the Purchaser agrees to deliver such security deposit to the Vendor on the Occupancy Date or the Closing Date, at the Vendor's sole and absolute discretion.

(i) In the event the Purchaser does not notify the Vendor or the Vendor's Solicitor, in writing, of the name, address, phone number and telefax number of the Purchaser's retained solicitor, within 15 days of the Date of Acceptance, then the Purchaser shall be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on the Occupancy Date or Closing Date, as the case may be) for all additional legal fees and ancillary disbursements (including without limitation, all additional photocopying and delivery charges) which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to prepare and deliver an interim or final closing package to the Purchaser initially (and/or to thereafter subsequently prepare and deliver another interim or final closing package to the Purchaser's solicitor) with the Vendor's Solicitor's legal fees for implementing same being a minimum of $250.00 plus HST, for each additional interim or final closing package, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing. If the Purchaser notifies the Vendor or the Vendor's Solicitors of a change in the Purchaser's Solicitors (i.e., the Purchaser retaining a different lawyer) after the interim closing or final package (as the case may be) has already been prepared for the original Purchaser's solicitor, then the Purchaser shall likewise be obliged to pay a minimum of $250.00 plus HST, to the Vendor or the Vendor's Solicitors in order to reimburse the Vendor for its legal fees incurred in preparing a second interim closing or final closing package for the subsequent Purchaser's solicitor. All such required payments shall be made by certified cheque to the Vendor's Solicitors and paid on the Occupancy Date or the Closing Date (as the case may be).

(j) The Purchaser covenants, acknowledges and agrees that during the Interim Occupancy Period, the Purchaser shall not be entitled to make any alterations or additions to the Property, or to install any construction changes, finishes or items to the Property without the prior written consent to the Vendor, which consent may be unreasonably withheld or delayed.

(k) The Purchaser covenants and agrees that it shall enter into any utility services or similar agreement with any utility provider(s) in the form required by such utility provider(s) and, in addition, execute any documentation required by the provider(s) of the Rental Property which may be a requirement of the Vendor's obligation to provide occupancy of the Residential Unit to the Purchaser.

3. <u>TITLE</u>

(a) The Vendor shall not be obligated to obtain or register on title to the Property a release of any of the Permitted Encumbrances, nor shall the Vendor be obliged to remove any of the Permitted Encumbrances, and the Purchaser shall satisfy himself or herself as to compliance therewith. If there are any outstanding work orders pertaining to the Condominium on either of the Occupancy Date or the Closing Date, the Vendor shall take reasonable steps, within its discretion, to assure any relevant Governmental Authority that such outstanding work will be attended to and, notwithstanding the existence of such notice or work orders, the Purchaser shall complete this transaction and accept the Vendor's undertaking to rectify and/or repair any work which is the subject of such outstanding work orders within a reasonable time thereafter.

(b) If the Property is encumbered by one or more mortgages, charges, debentures or trust deeds in favour of a Mortgagee that are not to be assumed by the Purchaser, the Purchaser shall accept the Vendor's written undertaking to discharge the same from title within a reasonable time after the Closing Date, provided such undertaking of the Vendor is accompanied by a written statement from the Mortgagee confirming the amount required to be paid to obtain a discharge with respect to the Property, a direction from the Vendor directing payment of the amount specified by such Mortgagee, and an undertaking of the Vendor's Solicitors to register such discharge as and when received.

(c) The Purchaser shall execute all documents, without payment by the Vendor which may be reasonably required in order to convey or confirm the Permitted Encumbrances and shall, if required by the Vendor, extract a similar covenant in any agreement entered into with any subsequent purchaser.

(d) This Agreement shall be subordinated to and postponed to any mortgages on the Lands arranged by the Vendor and any advances made thereunder from time to time.

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

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

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

(i) the transfer of the Property to the Purchaser may contain a covenant by the Purchaser personally and for his or her successors and assigns to grant any additional easements, rights of way, licences or leases as may be required by the Vendor, declarant, developer or any municipal or governmental authority, utility or agency;

(ii) the Purchaser personally and for his or her successors and assign shall be obliged to grant such easements, rights of way, licences and easements even if there is no covenant to do so in the transfer;

(iii) the Purchaser shall execute all documents without charge which may be required to convey or confirm any such easements, rights of way, licences and/or leases; and,

(iv) the Purchaser shall obtain a similar covenant in any purchase agreement entered into between the Purchaser and any subsequent purchaser, whether or not the covenant is in the transfer given to the Purchaser on the Closing Date.

4. REQUISITIONS

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

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

5. TENDER

(a) Any tender of documents or monies hereunder may be made on the Vendor or the Purchaser, or upon their respective solicitors, and money shall be tendered by negotiable cheque certified by a Canadian chartered bank, a Canadian trust company or by electronic transfer of funds.

(b) Any tender that can be made on the Occupancy Date shall be by attendance or delivery at the Vendor's Solicitors' office between the hours of 10:00 a.m. and 12:00 p.m. or between the hours of 2:00 p.m. and 4:00 p.m., on no less than one (1) hour's advance written notice. Under no circumstances shall the Vendor's Solicitors be obliged to tender at the offices of the Purchaser's Solicitors. If at any time prior to the Occupancy Date and/or the Closing Date, the Purchaser or his or her solicitor states in writing:

(i) to the Vendor; or

(ii) to the Vendor's agent; or

(iii) to a solicitor or employee of the Vendor's Solicitors,

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

(c) The Teraview Electronic Registration System ("**TERS**") is operative in respect of the Lands, the Purchaser shall be obliged to retain a solicitor who is both an authorized TERS user and in good standing with the Law Society of Upper Canada, and shall authorize such solicitor to enter into the Vendor's Solicitors' standard form of escrow closing agreement (the "**DRA**"), establishing the procedures and timing for completing this transaction, to be delivered by the Vendor's Solicitors to the Purchaser's Solicitors no later than 5 days prior

to the Closing Date. The delivery and exchange of documents and monies shall not occur contemporaneously with the registration of the transfer/deed but shall be governed by the DRA.

The Vendor may choose to, in the case of funds to be delivered by the Purchaser, have the same occur electronically, through any electronic funds transfer system designated by the Vendor or the Vendor's Solicitors, and in such case:

(i) the Purchaser acknowledges and agrees that the Purchaser or the Purchaser's Solicitor will not in any circumstances be permitted to deposit funds to the Vendor's or the Vendor's Solicitors bank account;

(ii) the Purchaser and or the Purchaser's Solicitor shall execute such documents as the Vendor or the Vendor's Solicitors may require in connection therewith;

(iii) the Purchaser shall pay as an adjustment on Closing or to the Vendor's Solicitors as the Vendor may require, any fee incurred by the Vendor or the Vendor's Solicitors in connection therewith, including all applicable bank wire transfer fees and any fees charged by any electronic funds transfer provider; and

(iv) the Purchaser's Solicitor shall be registered with such provider and at the request of the Vendor's Solicitors shall provide evidence of such registration to the Vendor's Solicitors at least ten (10) days prior to Closing.

The Purchaser shall not be entitled to receive a transfer/deed to the Property until all of the Purchaser's requisite closing documents are delivered to the Vendor's Solicitors and the balance of funds due on Closing are either remitted by certified cheque or by electronic funds transfer. An effective tender shall be deemed to have been validly made upon the Purchaser without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitors when the Vendor's Solicitors have:

(i) delivered all of the Vendor's closing documents in accordance with the DRA, it being acknowledged by the Purchaser that keys to the Property shall be released directly from the sales office or the construction site office or management office and the Vendor shall not otherwise be required to produce or deliver the same;

(ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and,

(iii) completed all steps required by TERS to give the Purchaser's solicitors access to the "in preparation" transfer for the Property in order to complete the transaction that can be performed by the Vendor's Solicitors without the co-operation or participation of the Purchaser's Solicitors and the "**completeness signatory**" for the transfer/deed has been electronically "**signed**" by the Vendor's Solicitors.

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

6. <u>ADJUSTMENTS</u>

(a) Unused Occupancy Fees for the Interim Occupancy Period, all utility costs including electricity, gas (if applicable) and water (unless included as part of the common expenses or payable by the Purchaser during the Interim Occupancy Period), realty taxes (including any local improvement rates), interest on the unpaid balance of the Purchase Price and common expense contributions, attributable to the Property, shall be apportioned and allowed to the Closing Date, with that day itself to be apportioned to the Purchaser.

(b) The Purchaser shall provide the Vendor on Closing with twelve (12) monthly post-dated cheques payable to the Condominium Corporation for common expense contributions for the one year period following the Closing Date or, alternatively, and in lieu of the provision afore-referenced twelve (12) monthly post-dated cheques, the Vendor shall be entitled to require the Purchaser to complete all requisite account information in, and correspondingly execute and deliver to the Vendor's Solicitors on or before the Closing Date, a pre-authorized cheque plan form prepared by the Vendor's Solicitors or by the Vendor directly for the payment of all common expenses hereafter due or owing to the Condominium in respect of the Property from time to time, accompanied by an unsigned cheque marked "VOID" from the Purchaser's bank account on which all such common expense payments shall be drawn or deducted.

(c) At the Vendor's option, realty taxes shall be adjusted as if the Condominium had been fully completed and separately assessed (including any supplementary assessment with respect thereto), notwithstanding that same may not have been levied, assessed and/or paid by the Closing Date, and such realty tax adjustment shall be subject to re-adjustment as and when the actual final assessment for the Property is available. In addition, the Purchaser shall, on the Closing Date, pay and/or reimburse the Vendor proportionately for any realty taxes required to be paid by the Vendor to the Municipality for the balance of the year in which the Closing Date occurs or the succeeding year after Closing.

(d) The Purchaser shall also pay to the Vendor on the Closing Date, together with all HST payable in connection therewith, the amount of the enrolment fee for the Property payable pursuant to the Plan Act, as well as the *HCRA* regulatory oversight fee and *HCRA* licensing fee; and any other fees and charges which may be implemented, from time to time, pursuant to the Plan Act and/or HCRA.

(e) An administration fee of $500.00 plus HST shall be charged to the Purchaser for any cheque delivered to the Vendor and returned by the Vendor's bank.

(f) If the Purchaser desires to increase the amount to be paid on the Occupancy Date at any time after the expiry of the initial ten-day statutory rescission period, or wishes to vary the manner in which the Purchaser has previously requested or indicated by execution of this Agreement to take title to the Property, or wishes to add or change any units being acquired from the Vendor, then the Purchaser hereby covenants and agrees to pay to the Vendor's Solicitors the legal fees and/or disbursements incurred by the Vendor (which shall be in the minimum amount of $250.00 plus HST) in order to implement any of the foregoing changes but without there being any obligation on the part of the Vendor to approve of, or to implement, any of the changes so requested.

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

(h) The Purchaser acknowledges and agrees that no payment by cheque, draft, money order, or similar means, shall exceed ten (10) such means of payment and shall be in amounts of no less than $1,000.00 per cheque, draft or money order. The Purchaser agrees that the Vendor shall not be obliged to accept payment by such means in excess of ten (10) such payments or to accept payments for less than $1,000.00 per such payment.

(i) The Purchase Price includes all development charges, levies and similar imposts existing up to and including April 1, 2021 (the "**Existing Charges**"). The Purchaser acknowledges and agrees that it is obliged to pay and/or reimburse the Vendor for the amount of any levy, charge, park land contribution, community benefit charge, development charge, education development charge, by-law or levy and charges, plus HST, as same may be amended (including, but without limitation, any increase, directly or indirectly, through indexing) and/or increase in the Existing Charges (collectively, the "**Increase**") which occurs following April 1, 2021, by certified cheque from a Schedule I Canadian Chartered Bank or from the Purchaser's Solicitors' trust account on the Closing Date.

Any development charge rebates, credits or other reimbursements or reductions of levies, imposts or fees paid or credited to the Vendor from any source whatsoever shall be for the sole account of the Vendor and shall not be the basis for and shall not give rise to any right to readjustment, abatement or reduction of the Purchase Price or any claim by the Purchaser of any kind whatsoever. Increases to levies and imposition of new levies remain at all times subject to this Section 6(i).

(j) In the event the Residential Unit includes Rental Property which would remain the property of the appropriate provider or other supplier of such items then, in such event, the Purchaser shall pay the monthly rental/lease charges assessed with respect thereto from and after the Occupancy Date and shall execute all requisite documentation in connection therewith without limiting any of the other provisions of this Agreement.

(k) The Purchaser shall pay, on the Closing Date, a contribution to the reserve fund of the Condominium which will be equal to an amount of three (3) months common expenses for the Condominium.

(l) The Purchaser shall pay to the Vendor an amount of $50.00 plus HST for each and every copy of this Agreement and/or the Condominium Documents beyond the first copy provided to the Purchaser. Such amount shall be due at the time of the request and prior to delivery of the documents to be copied.

(m) From and following the Occupancy Date, the Purchaser shall pay the charges and any administration fees and taxes under any bulk internet agreement pertaining to the Residential Unit. In addition, the Purchaser shall execute all documents which may be required by the service providers, or the Vendor, in connection with these Agreements on or prior to the Occupancy Date.

(n) The Purchaser shall pay to the Vendor, on the Closing Date, the sum of $75.00 plus HST, for each payment tendered under this Agreement including any payment by cash, cheque or otherwise for deposits, upgrades or any other monies paid on account of the purchase price up to, but not including, the Closing Date, representing a reasonable reimbursement to the Vendor of the cost incurred or to be incurred by the Vendor in fulfilment of the requirements of Subsection 81(6) of the Act. Notwithstanding the foregoing, the Vendor will not charge the Purchaser this sum for the deposits to be paid by the Purchaser pursuant to the face page of this Agreement, plus any additional payments made by the Purchaser up to a maximum of ten (10) payments in total.

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

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

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

7. FINANCIAL INFORMATION

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

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

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

8. PLANNING ACT COMPLIANCE AND CONDOMINIUM REGISTRATION CONDITIONS

This Agreement (and the completion of this transaction) shall be conditional upon compliance with the subdivision control and part lot control provisions of the *Planning Act* R.S.O. 1990, as amended, and the concomitant registration of this Condominium under the Act, which compliance and condominium registration shall be obtained by the Vendor at its sole cost, failing which (in the absence of any extension of the Closing established or implemented by the Vendor pursuant to and in accordance with the provisions of the Addendum) this Agreement shall automatically

be terminated and have no further force and effect, and the Vendor and the Purchaser shall have no further liabilities or obligations hereunder, and neither of the parties hereto shall thereafter be liable to the other for any costs and/or damages that may be suffered or incurred by them in connection with this Agreement or the termination thereof as a result of any such non-registration of the Condominium, save and except for any delay of closing compensation that may be payable by the Vendor to the Purchaser in connection therewith pursuant to the provisions of the Addendum and except for any damage to the Residential Unit by the Purchaser during the Interim Occupancy Period. Upon such termination all deposits paid towards the Purchase Price shall be refunded to the Purchaser, together with all interest earned and accrued thereof at the rate prescribed by the Act and save for any deduction for the costs or price of any extras ordered by the Purchaser and as yet unpaid or any damage to the Residential Unit.

9. PURCHASER'S SALE OR ASSIGNMENT

(a) Subject to final approval by the Vendor in its sole and unfettered discretion, the Vendor may permit the Purchaser to assign his/her interest in the Agreement on or before Closing, provided that the conditions set out in this Paragraph 9 herein are satisfied (the "**Assignment**").

(b) The parties agree that if the Vendor determines, in its sole and unfettered discretion, to permit the Assignment, the following conditions must be satisfied:

(i) Notice of the proposed Assignment must be provided by the Purchaser to the Vendor at least 30 days prior to the Firm Occupancy Date, as defined in the Addendum, (if the Purchaser desires that the Vendor recognize the assignment on the Firm Occupancy Date), and in any event, at least 30 days prior to the Closing Date.

(ii) The proposed Assignment must contain the name of the proposed assignee (the "**Assignee**") and any other relevant information about the Assignee if known to the Purchaser.

(iii) The proposed Assignment must be administered through the Vendor's sales office and will not be accepted if the Assignment is processed or administered through a sales agent or brokerage.

(iv) The Assignee will be required to execute and deliver to the Vendor on or before the Closing Date, any documentation as may be required by the Vendor, including but not limited to the following:

(A) the application for a rebate of the HST contemplated by Paragraph 14 of the Agreement;

(B) any affidavit or statutory declaration that may be contemplated by the Agreement;

(C) an undertaking to re-adjust any items on the Statement of Adjustments;

(D) an acknowledgment that the Assignee is bound by any documents which were previously executed by the Purchaser, including but not limited to, the Agreement, any agreements for colours, materials or Extras, any pre-delivery-inspection forms, or any other documents executed by the Purchaser;

(E) all financial information described in Paragraph 7 of the Agreement;

(F) the Vendor's form of consent to the release of information under the *Personal Information Protection and Electronic Documents Act* S.C. 2000; and

(G) any other documentation that was executed by the Purchaser in connection with the transaction contemplated by the Agreement, had the Purchaser not assigned the Agreement.

(v) The Assignee will provide to the Vendor, his/her full legal name(s), birth date(s), address for service, S.I.N. Number and such other information and documents respecting the Assignee and the Assignment as may be required by the Vendor, in its sole and unfettered discretion.

(vi) The Purchaser and the Assignee will be required to enter into an assignment agreement with the Vendor in a form prepared by the Vendor (the "**Assignment Agreement**") which Assignment Agreement will be executed by the Vendor, the Purchaser and the Assignee on or before Closing and shall include, but not be limited to, the following terms and conditions:

(A) the Assignee shall jointly and severally with the Purchaser, observe, perform and fulfill, from and after the date of the Assignment Agreement, each and every covenant, proviso, obligation, term and condition of the Purchaser pursuant to the terms of the Agreement;

(B) the Assignee may be obligated to pay on Closing any additional tax that may be payable under the ETA or in accordance with Paragraph 14 of this Agreement;

(C) the Purchaser shall not in any way be released from its obligations under the Agreement and shall remain jointly and severally liable with the Assignee for the performance and observance of all of the obligations and duties of the Purchaser under the Agreement;

(D) the Assignee acknowledges, restates and confirms that he shall be bound by all the terms, conditions and obligations of the "Purchaser" under the Agreement as if he were the original purchaser thereunder;

(E) the Assignee covenants and agrees that it will be responsible for the payment of all tax payable under the ETA. The Assignee will irrevocably assign to and in favour of the Vendor any and all rights he may have on Closing or thereafter to any rebates, refunds or credits available with respect to the transaction contemplated in the Agreement and the Assignment Agreement pursuant to the ETA, including without limitation, if the Purchaser qualifies for it, the new housing rebate or any other rebates, refunds or credits of or pertaining to any tax payable under the ETA;

(F) the Vendor shall issue T5 Statements of Income, with respect to interest earned and payable on account of Deposits paid pursuant to the Agreement, in the name of the Purchaser to the Purchaser's address for service last known to the Vendor;

(G) except for any nominal consideration (i.e. $2.00) upon execution of the Assignment Agreement, there shall be no consideration exchanged between the Purchaser and the Assignee for the Assignment; provided however that the Assignee may reimburse the Purchaser for monies paid by the Purchaser to the Vendor under the terms of the Agreement; and

(H) the Purchaser shall be prohibited from publicly advertising the proposed Assignment whether by way of print advertisements, MLS or any form of internet or similar advertising.

(vii) Upon execution of the Assignment Agreement, payment by certified funds or bank draft by a Schedule 1 Canadian Chartered Bank shall be made by the Purchaser to the Vendor in the amount of Fifteen Hundred Dollars ($1,500.00) plus HST, as consideration for entering into the Assignment Agreement. In addition, payment in the amount of $500 plus HST will be required for legal fees, which amount will be payable on Closing and the Vendor shall be credited with such amount on the Statement of Adjustments if in fact the Assignment contemplated herein occurs.

(viii) For greater certainty, the parties agree that the Vendor's consent to the Assignment and to the Assignment Agreement shall be conditional and shall be subject to approval by the Vendor in its sole and unfettered discretion, including without limitation, the requirement that the Vendor has sold not less than 95% of the residential units within the Condominium. For the purposes of this paragraph (g), "sold" shall mean firm and binding agreements of purchase and sale with all rescission periods prescribed by the *Condominium Act, 1998* (Ontario) having expired or expressly been waived.

(ix) The Purchaser acknowledges the provisions of Paragraph 14 of the Agreement and in particular the provisions with respect to qualifying for the HST Rebate. The Purchaser is encouraged to review with any prospective Assignee such provisions and to make enquiries with the CRA with respect to the requirements that must be met in order to qualify for the HST Rebate.

(c) The Purchaser covenants and agrees to indemnify and hold harmless the Vendor, its successors and assigns (and their officers, shareholders and directors) from any and all costs, liabilities and/or expenses which it has or may incur as a result of the Assignment, any damage caused by the sublicensee to the Residential Unit or the balance of the Property by the sublicensee (including, but not limited to, any activities of the sublicensee which may lead to a delay in registration of the proposed Condominium) inclusive of any and all costs and expenses (including legal costs on a substantial indemnity basis) that the Vendor may suffer or incur to terminate the Assignment and to enforce the Vendor's rights under the Agreement.

(d) The Purchaser specifically acknowledges that notwithstanding any assignment to the Assignee, the Purchaser shall not in any way be released from its obligations under the Agreement and shall remain jointly and severally liable with the Assignee for the performance and observance of all of the obligations and duties of the Purchaser under the Agreement.

(e) Neither the Assignee nor the Purchaser, respectively, shall be permitted to further assign their right, title and interest in the Agreement.

10. <u>CONSTRUCTION MATTERS AND WARRANTIES</u>

(a) The Purchaser acknowledges that it has received a copy of the Warranty Information Sheet as Schedule W as published by Tarion and which provides information about warranty coverage, the pre-delivery inspection and, generally, rights and responsibilities of purchasers/owners and builders. In addition, the Purchaser acknowledges that it has received the following link to Tarion's Learning Hub (https://www.Tarion.com/homeowners/learning-HUB).

(b) The Purchaser agrees to meet the Vendor's representative either personally or in the company of a designate of the Purchaser or through such designate alone at a date and time designated by the Vendor prior to the Occupancy Date to inspect the Property (the "**PDI**"), and to complete the Warranty Program Certificate of Completion and Possession, the PDI form and the Confirmation of Receipt of the HIP form and any other requisite documents all as prescribed from time to time, and required to be completed under, the provisions of the Plan Act (the "**Tarion Forms**"). The Purchaser shall be permitted to send a designate to conduct the PDI in the Purchaser's place or attend with their designate, provided the Purchaser first provides to the Vendor a written authority in form acceptable to the Vendor, appointing such designate for the PDI no later than two (2) Business Days prior to the PDI. If the Purchaser appoints the designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documents executed by the designate in the same degree and with the force and effect as if executed by the Purchaser directly. The Vendor and/or its representative(s) may take photographs or video recordings of the Property and anything contained therein or thereon during the PDI, and may disclose such photographs and recordings and other information and documentation collected during the PDI to the Warranty Program. The Tarion Forms shall list all deficiencies, substitutions or items that cannot be inspected because they are dirty, incomplete or missing and shall confirm the Occupancy Date. The Tarion Forms shall be executed by both the Purchaser and the Vendor's representative forthwith after such inspection, and the Tarion Forms shall constitute the Vendor's only undertaking with respect to incomplete or deficient work. In the event that the Vendor performs any additional work to the Property in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise broadened its obligations hereunder. The Vendor shall use its reasonable commercial efforts (having regard to weather conditions, the Vendor's building schedules, the availability of supplies and services and the Purchaser's ability to access the Property) to complete or remedy all items listed in the Tarion Forms in accordance with the Plan Act. No further request for completion of items may be maintained by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further acknowledges and agrees that any warranties of workmanship or materials in respect of any aspect of the construction of the Property or of the common elements of the Condominium, whether imposed by law, equity or any legislation, shall be restricted to only those warranties deemed to be given by the Vendor under the Plan Act, and shall extend only for the period and in respect of those items stipulated or covered by the Warranty Program. The Purchaser acknowledges that he/she may be disentitled to the statutory warranties stipulated or covered by the Plan Act if the Property is not initially occupied by the Purchaser. Under no circumstances whatsoever shall the Purchaser or the Condominium Corporation have any claim against the Vendor for any alleged deficiencies or defects of materials or workmanship other than as provided for in the Plan Act.

(c) Under no circumstances whatsoever shall the Purchaser or the Condominium be able to claim:

(i) against the Vendor for any other alleged deficiencies or defects of materials or workmanship; and

(ii) against the Vendor and any other entity or person related to or affiliated with the Vendor for any alleged deficiency or defects arising therefrom including, without limitation, claims arising in negligence or nuisance.

For greater clarity and without limiting the generality of the foregoing provisions in this Paragraph 10, the Purchaser agrees that:

(i) neither the Purchaser nor the Condominium in respect of the common elements appurtenant of the Condominium shall have any remedy or right of action accept for the warranty claim against the Vendor or declarant of the Condominium alone for the warranties prescribed in the Plan Act;

(ii) the Purchaser in respect of the common elements of the Condominium hereby releases the Vendor, its servants, agents, employees, directors and officers from any and all remedies, claims and causes of action (including causes of action and negligence and nuisance and any rights that may be taken against the Vendor or the declarant by third party proceedings, except the warranty rights (if any) against the Vendor alone granted by the Plan Act);

(iii) the Purchaser agrees that this Paragraph 10 constitutes and may be pleaded by the Vendor or any of their servants, agents, employees, officers, professional consultants, trades and suppliers and any Claim brought against any of

them by the Purchaser or the Corporation as a complete defence, including the defences of waivers, estoppel and release; and,

(iv) the Purchaser acknowledges and agrees that the rights and remedies of Condominium against the Vendor are limited to those in the Limitation Agreement.

(d) The Purchaser on behalf of himself/herself and the Condominium Corporation in respect of the common elements of the Condominium hereby releases the Vendor, its servants, agents, employees, directors and officers from any and all remedies, claims and causes of action including negligence and nuisance and any Claims that may be taken against the Vendor by third party proceedings except the warranty rights against the Vendor granted by the Plan Act. In addition, the Purchaser acknowledges that he or she will not have any claim for damages or nuisance arising from any delay in completing the common elements.

(e) The Vendor shall complete the common elements of the Condominium and the Property other than the Residential Unit as soon as is reasonably practicable, but the failure of the Vendor to complete the common elements, and/or the Property as aforesaid as soon as reasonably practicable or beyond the minimum standards required by the Municipality in order to permit occupancy thereof, on or before the Occupancy Date shall in no event entitle the Purchaser to refuse to take possession of the Property and/or close the within transaction, or to fail to remit to the Vendor the entire amount of purchase monies required to be paid by the Purchaser hereunder, or to maintain any holdback of any part of the Purchase Price or of the Occupancy Fee.

(f) The Purchaser acknowledges and agrees that any warranty certificate contemplated will be issued after the Occupancy Date and issuance of the said certificate shall not be a condition to the completion of the purchase and sale transaction, nor a condition to the Purchaser performing its obligations under this Agreement.

(g) The attendance and completion of the inspection and the endorsement of the Tarion Forms by the Purchaser or the Purchaser's designate and the Vendor as contemplated in this Agreement are prerequisites of the Vendor's obligation to provide occupancy of the Residential Unit to the Purchaser and to complete this transaction on the Occupancy Date. In the event that the Purchaser fails to attend and complete the inspection and endorsement of the Tarion Forms, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law. Alternatively, if the Purchaser fails to attend the aforesaid inspection, the Vendor may, at the Vendor's discretion, complete the Tarion Forms on behalf of the Purchaser, and the Purchaser hereby irrevocably appoints and authorizes the Vendor to act as his/her lawful attorney, in order to execute the Tarion Forms issued pursuant to the Plan Act.

(h) The Vendor is not responsible beyond the warranties in the Plan Act for the repair and/or rectification of any work resulting from ordinary settlement of the Property or the Condominium including (but not limited to) driveways, walkways, internal roads, patio stones, sodded areas, or for any damage to improvements or decorations caused by warpage, twisting or material shrinkage. The Purchaser further acknowledges and agrees that the Vendor shall not be liable for any secondary or consequential damage (of any kind whatsoever) resulting from any defects in material design or workmanship related to the development or construction of the Condominium. Without limiting the generality of Paragraph 10(o) of this Agreement, from and after the Occupancy Date and continuing after Closing, the Vendor shall not be responsible for any damage to any improvements, fixtures, furnishings or personal property made by the Purchaser to the Property resulting from (i) any act or omission to act of the Vendor or anyone under its direction or control, in completing outstanding matters of, or deficiencies in construction, (ii) any damage or delays and attendant costs caused by the Purchaser or any person with whom the Purchaser has had direct dealings for the upgrading and/or installation of materials or equipment or (iii) any damage caused by the use of the Property by the Purchaser, or his/her family, guests or pets.

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

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

(a) the relocation of the parking unit and/or locker unit and/or combined parking/locker unit to an area different from that shown to the Purchaser on any plan; and

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

shall be deemed to be minor and the Purchaser shall not be entitled to compensation or to terminate this Agreement in respect of the same. If, in the sole and absolute discretion of the Vendor, it is necessary that an application to the Committee of Adjustment be processed

subsequent to Closing in connection with any non-conforming parking unit and/or locker unit and/or combined parking/locker unit, then the Purchaser does hereby consent to such application being made in the name of the Purchaser and hereby covenants to execute any documentation in connection with such application, without cost, forthwith upon the Vendor's request. In addition, the Purchaser hereby grants the Vendor the right and authority pursuant to a power of attorney to execute all such documentation in connection with such application.

(i) The Purchaser specifically acknowledges and agrees that the location of the drains, heating, cooling, boilers components/units and/or water tanks (or combination thereof) within the Residential Unit as may be presently depicted on any drawings, illustrations, renderings or models may be relocated to different locations within the Residential Unit or the Condominium all in the Vendor's sole and absolute discretion. The Purchaser further acknowledges that any model suites displayed or to be displayed in the Vendor's sales office or elsewhere may include or contain items of finishing, furniture and/or equipment and/or be constructed with/by methods and materials which are not, to be used or contained in the Property or included in the Purchase Price. The Purchaser further acknowledges that the Vendor may, from time to time in its sole and absolute discretion, for whatever reason, change, vary or modify the number, size and/or location of any windows, columns and/or bulkheads within or adjacent to (or comprising part of) the Residential Unit, from the number, size and/or location of same as displayed or illustrated in any sales brochures, models or floor plans previously delivered as shown to the Purchaser, including the insertion or placement of any windows, columns and/or bulkheads in one or more locations within the Residential Unit which have not been shown or illustrated in any sales brochures, models or floor plans previously delivered and shown to the Purchaser (regardless of the extent or impact thereof) as well as the removal of any windows, columns and/or bulkheads from any locations previously shown or illustrated in any sales brochure, model or floor plan in the sales office or otherwise. The Purchaser further acknowledges that various types of flooring, such as, but not limited to, carpets, marble, tile and/or wood floors may result in different heights in the transitional areas between them, and that the Vendor may use thresholds as determined by the Vendor in the transition between such areas. The Purchaser further acknowledges, that it may be necessary during construction of the Residential Unit to construct the exit from the interior to the balcony, patio or terrace adjacent to the Residential Unit, if any, with one or more steps leading from the floor of the interior to the balcony and/or terrace. Furthermore, in calculating the height of the Residential Unit, the Consultant shall measure the ceiling height from the upper surface of the floor/slab (or joists) to the under side of the concrete ceiling slab. Where ceiling bulkheads and/or drop ceilings are installed within the Residential Unit and/or where drop ceilings are required, then the ceiling height of the Residential Unit will be less than that indicated on any plans, schedules and drawings and the consultant will measure ceiling heights without regard to bulkheads and drop ceilings and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever. The Purchaser further acknowledges and agrees to a reduction or increase in either (i) the total area of the Residential Unit of up to five percent (5%); or (ii) the area, or a single dimension, of any one room of up to ten percent (10%), in either case when calculating area, using Tarion's published uniform method for the calculation of floor area (and in addition to the equivalency tolerances provided for by such method).

(j) Notwithstanding anything contained in this Agreement to the contrary, if construction of the Residential Unit is not completed on or before the Occupancy Date or any extension thereof as hereinbefore contemplated, for any reason except for the Vendor's wilful neglect, or if the Purchaser cannot take possession of the Residential Unit on the Occupancy Date by reason of any fire, damage or other perils, hazards or damages whatsoever occasioned thereto, the Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or damage, and specifically shall not be responsible for any costs and expenses incurred by the Purchaser in obtaining alternate accommodation pending the completion of construction of the Property or the rectification of the damage, nor for any costs incurred in having to store or move the Purchaser's furniture or other belongings pending such completion or rectification work, except such compensation as may be specifically paid under the Plan Act.

(k) The Vendor (its invitees, agents, trades and designees) shall have the right to enter upon the Property, after the completion of the within transaction, in order to complete and/or rectify those items required to be completed and/or rectified by the Plan Act, the Tarion Forms or as the Vendor requires. The Vendor shall complete and/or rectify same within a reasonable time after the Occupancy Date or Closing Date, as required by the Plan Act, having regard to the availability of equipment, materials and labour and access thereto.

(l) The Purchaser acknowledges and agrees that insofar as any wood finishes, marble tile, granite, carpeting, hardwood flooring, tiles, kitchen cabinetry or other manufactured finished materials installed within the Residential Unit by the Vendor are concerned:

(i) the colour, texture, grain and/or shading of such wood finishes, marble tile, granite, carpeting, wood flooring, tiles, kitchen cabinetry or other manufactured finished materials may vary from that of those selected by the Purchaser from the Vendor's samples due to the variations of shading, grain and dye lots produced or manufactured by the suppliers; and

(ii) the colour, finish and/or grain of wood products (including wood flooring) may vary from that of the wood selected by the Purchaser from the Vendor's samples, in as much as wood is a natural material which inherently cannot be precisely replicated or matched with other pieces of samples, thereby accounting for variations of colour, finish and/or grain even within the same lot or section of wood;

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

(m) The Purchaser acknowledges and agrees that the Vendor's obligations and liabilities with respect to the minimum quality of the construction of the Property in the Condominium and the timelines of warranty work are as set out in the Ontario Building Code, the Fire Code, the standards of the Municipality, the terms of any Permitted Encumbrances and the requirements of the Plan Act, all of which are binding on the Purchaser. For the purposes of this Agreement, such requirements mean the minimum statutory requirements of the Plan Act and all minimum standards and requirements set out in all Builder Bulletins (and, once implemented, the Registrar Bulletins which are amending, supplementing or replacing the Builder Bulletins) and Construction Performance Guidelines and other terms, standards, conditions and obligations set out in writing by the Plan Act and intended by it to be binding upon the Vendor. The Vendor shall not be obliged to build the Property and/or the Condominium or to compensate the Purchaser or perform warranty repairs to any other standard or criteria except in the minimum standards in accordance with the Plan Act or (if applicable) the Building Code or the Fire Code and/or any other applicable requirements of the Municipality or any other public authority or agency.

(n) The Purchaser acknowledges and agrees that the only legal duty owed by the Vendor, and the only warranties and representations the Purchaser will receive from the Vendor, are those written in this Agreement and the warranty provided by law under the Plan Act. There are no other express or implied legal duties or representations or warranties with respect to the Property or to any aspect of the construction of the Residential Unit. Any common law duties and representations, any common law alternative and/or concurrent remedies, and any implied duties or implied warranties at common law or by sales material or by the sales representative are excluded from this Agreement and waived by the Purchaser.

(o) In the event that architectural control over external elevations of the Property is imposed by the Vendor and/or the Municipality, and the Vendor is required, in compliance with such architectural requirements, to construct an external elevation of the Property other than as specified in this Agreement (the "**Amended Elevation**"), including without limitation the elimination of walkouts and/or lookouts, the Purchaser hereby irrevocably authorizes the Vendor to complete the Property including the required Amended Elevation in lieu of the elevation specified in the Agreement.

(p) The Purchaser acknowledges and agrees that the Vendor may, from time to time in its sole and absolute discretion, due to site conditions or constraints, for marketing considerations or for any other reason, including without limitation any request or requirement of any

Governmental Authorities or any request or requirement of the Vendor's architect or other Consultant change the municipal address or numbering of the Residential Unit (in terms of the unit number and/or level number ascribed to any one or more of the units comprising the Residential Unit).

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

11. FINISHES & APPLIANCES

(a) Within fourteen (14) days after notification by the Vendor, the Purchaser shall complete the Vendor's colour and material selection form for those items of construction or finishing for which the Purchaser is entitled to make selection pursuant to this Agreement, failing which the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law or, in the alternative, the Vendor may complete the same in its sole and absolute discretion, on behalf of the Purchaser and the Purchaser shall be bound by the Vendor's selection and the Vendor shall not be liable for any delays in having the Property ready for occupancy on the Occupancy Date. The Purchaser acknowledges that the Vendor's scheduling requirements are paramount and that the Purchaser will be required to attend at times and locations selected by the Vendor specified above and a failure to attend to the appointment on the date and time fixed by the written notice is an act of default. The Purchaser acknowledges that any delay in making selections and/or re-selections may prejudice the Vendor's construction schedule and/or delay the Occupany Date and/or the Closing Date. Except for direct order approved in writing by the Vendor from suppliers as set out in the appointment or appointments, all selections must be made on the Vendor's form and will be made under the Vendor's usual terms and conditions which govern payment, selection, substitutions, completion, credits, refunds and limitations on selections, which terms and conditions are binding on the Purchaser. The Purchaser acknowledges that only the items set out in Schedule "B" are included in the Purchase Price, and that furnishings, decor, improvements and samples are for conceptual and display purposes only and are not included in the Purchase Price unless specified in Schedule "B". The Purchaser shall have no selection whatsoever insofar as exterior colours, designs and materials or finishings of the Condominium are concerned. The Purchaser further acknowledges that selections of exterior colours, designs and materials may be subject to architectural approval from a third party or the Municipality, over which the Vendor has no control. All selections of items of construction or finishing for which the Purchaser is entitled to make selection pursuant to this Agreement are to be made from the Vendor's samples. If the Purchaser's colour, material, construction or finishing selections are unavailable for any reason whatsoever, the Vendor shall give to the Purchaser seven (7) days prior written notice of such unavailability, during which period, the Purchaser may make an alternate selection. If the Purchaser fails to make an alternate selection as aforesaid, the Vendor may substitute in its sole and absolute discretion, without the consent of the Purchaser, materials or finishing which are of equal or better quality, whether the same are different in colour and/or finish. The opinion of the Consultant as to the difference in quality is final and binding on the Purchaser. The Purchaser also agrees that the finishing materials contained in any model, suite or sales centre (including, but not limited to, broadloom, furniture, electrical and plumbing fixtures, countertops, appliances, flooring materials and wall finishes, upgraded kitchen cabinets, stained staircase and railing) may be for display purposes only, and may not be included in the Residential Unit or be of the same grade, type or quality as what is to be included pursuant to this Agreement. The Purchaser further acknowledges and agrees that both the choice of samples (either from the Vendor's samples or available from the Vendor's suppliers) and the upgrade prices are subject to change without notice and, in addition, the Vendor may substitute other materials, equipment, appliances and brand names of at least equal quality for those specified. The Purchaser shall be entitled to send a designate to complete the Vendor's colour and material selection form(s) in the Purchaser's place, provided the Purchaser first provides to the Vendor a written authority, in form approved by the Vendor, appointing such designate. If the Purchaser appoints a designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all the documents executed by the designate to the same degree and with the force and effect as if executed by the Purchaser directly.

(b) The Purchaser covenants and agrees to pay the Vendor, in advance, for all extras or changes (plus HST) specifically ordered by the Purchaser from the Vendor and to pay for the same forthwith upon demand. If this transaction does not close, by reason of the default of the Purchaser, the Vendor shall retain any sums so paid for extras or changes, whether installed or not, and shall not be obligated to return same to the Purchaser and the Vendor shall be allowed to deduct from any deposit or deposits paid to the Vendor any amounts remaining unpaid for extras or changes.

(c) Where any extras or upgrades so ordered are not available to the Vendor for any reason whatsoever or are not, or cannot be, installed, in the sole and absolute discretion of the Vendor, the Vendor shall refund to the Purchaser, on a timely basis after the Closing Date, all monies paid for such extras or upgrades without interest, and the Purchaser shall have no recourse, action or claim against the Vendor whatsoever with respect thereto. The statutory declaration of a Consultant or supplier or an officer of the Vendor stating the amount of the calculation for an incomplete or unavailable item is conclusive and binding on the Purchaser. The Purchaser also agrees that any amounts so calculated and/or credited shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras and upgrades which remain incomplete or unavailable as aforesaid. If the credit or refund is not available or included in the adjustments on the Closing Date, the Vendor shall be entitled to defer payment for a reasonable period of time following the Closing Date.

(d) The Vendor shall not be responsible or liable in any way to the Purchaser for the quality of, and/or workmanship with respect to the extras and/or upgrades unless same are purchased from and/or constructed directly by the Vendor.

(e) The Purchaser covenants that it shall not enter onto the Property prior to the Occupancy Date without the express written authority of the Vendor and accompanied by a representative of the Vendor. The Purchaser also covenants that he or she will not under any circumstances, perform or have performed any work of any nature or kind whatsoever on the Property prior to the conveyance of the Property to the Purchaser and in the event of a breach of this covenant, the Vendor shall, in addition to any other remedy, be entitled to take whatever steps are necessary to remove, correct or remedy any such work and the cost or expenses thereof plus a fifteen (15%) percent administration fee, plus HST, shall be paid forthwith upon demand to the Vendor, failing which the Vendor shall be entitled to terminate this Agreement.

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

12. NOTICES

(a) Any notice required to be delivered under the provisions of the Addendum shall be delivered in the manner required by Paragraph 14 of the Addendum.

(b) Any other notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, registered mail, facsimile transmission or electronic mail to the attention of the Purchaser or

to the Purchaser's Lawyer to their respective addresses, including electronic e-mail addresses indicated herein or to the address of the Residential Unit after the Occupancy Date and to the Vendor at 433 Steeles Ave. E., Suite #110, Milton, ON L9T 8Z4, Attention: Customer Care Co-ordinator, Soleil Condos, or to the Vendor's Solicitors at the address indicated on the front page(s) of this Agreement or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand, by electronic mail or by facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and statutory holidays. This Agreement or any amendment or addendum thereto may, at the Vendor's option, be properly delivered if it is delivered by facsimile transmission or if a copy of same is computer scanned and forwarded by electronic mail to the other party. The Purchaser acknowledges that the Vendor reserves the right to provide notices contemplated by this Paragraph 12(b) in the manner herein set forth in this Paragraph 12(b) or in the manner for notice set forth in Paragraph 13(a) and, furthermore, that the Vendor may alternate the manner of notice between the requirements of Paragraph 12(a) and Paragraph 12(b) with respect to notices under Paragraph 12(b).

(c) Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement (save as may be specifically required to be delivered differently by the Addendum) may be given or delivered and accepted or received by the Purchaser's Solicitors on behalf of the Purchaser and by the Vendor's Solicitors on behalf of the Vendor. In the event of any amendment to this Agreement by the Purchaser, the Vendor, the Purchaser's Solicitors or the Vendor's Solicitors (including an addendum or amending agreement) then each and every change shall be deemed to provide that time is of the essence whether so expressed in such addendum or amending agreement.

13. <u>POWER OF ATTORNEY</u>

(a) The Purchaser hereby irrevocably constitutes and appoints the Vendor to be his/her lawful attorney, in order to execute any deposit receipt issued pursuant to Plan Act, as well as any excess condominium deposit insurance policy documents.

(b) If the Purchaser is comprised of more than one individual, each individual (hereinafter referred to as the "**Donor**") hereby constitutes and appoints the other to be and act as the Donor's lawful agent and attorney, in order to execute the Purchaser's Acknowledgement of receipt of the Disclosure Statement (or amended Disclosure Statement), the Acknowledgement of Receipt of a copy of the fully executed Agreement and/or for the purposes of receiving notices required or desired to be delivered by the Vendor pursuant to this Agreement.

14. <u>HST & PROPERTY TAX</u>

(a) Subject to paragraph 15 herein, it is acknowledged and agreed by the parties hereto that the Purchase Price includes a component equivalent to the HST applicable as at the date hereof to this purchase and sale transaction, less the federal new housing rebate referenced in Section 254 of the ETA (the "**GST Rebate**") and the Ontario new housing rebate referenced in Section 41 of the *New Harmonized Value-added Tax System Regulations, No. 2* (the "**HST Rebate**").

(b) The Purchaser hereby represents and warrants to the Vendor that the Purchaser qualifies for the GST Rebate, if any is available, and the HST Rebate (hereinafter sometimes collectively referred to as the "**Rebates**").

(c) Notwithstanding anything to the contrary in this Agreement, the Purchaser hereby transfers and assigns to the Vendor all of the Purchaser's right, interest and entitlement now or in the future to the Rebates and agrees to execute and deliver to the Vendor, forthwith upon the Vendor's request for same and in any event on or before the Closing Date, all requisite documents and assurances that the Vendor may reasonably require to enable the Vendor to obtain the benefit of the Rebates including, without limitation, Form GST190 (the "**Rebate Form(s)**") in original wet signature i.e. not a photo or electronic copy and not a digitally signed version.

(d) The Purchaser shall indemnify and save the Vendor harmless from and against any and all loss, costs, damages, taxes and/or liability (including any HST or property taxes, plus penalties and interest thereon and any reasonable legal costs in connection therewith) which the Vendor may suffer, incur or be charged with as a result of:

(i) the Purchaser's failure to qualify for the GST Rebate or the HST Rebate;

(ii) the Purchaser having qualified initially but being subsequently not entitled to the GST Rebate or the HST Rebate; or

(iii) any amendment to the ETA, or applicable successor legislation, in force as at the date when HST becomes payable in respect of this purchase and sale transaction, the effect of which is to increase the rate of HST payable herein or to decrease the amount of the one or both of the Rebates, or both.

This indemnity shall survive indefinitely the completion or termination of the Purchase Agreement. It is understood and agreed by the parties hereto that should the Purchaser not qualify for the GST Rebate, if any is available, or the HST Rebate or fail to deliver to the Vendor the Rebate Form(s) (duly executed by the Purchaser) by the Closing Date, then notwithstanding anything contained herein (or in the Purchase Agreement) to the contrary, the Purchaser shall be obliged to pay to the Vendor, by certified cheque delivered on the Closing Date, an amount equivalent to the GST Rebate or HST Rebate, or both, as the case may be, as well as an amount of $250 in legal fees, all in addition to the outstanding balance of the Purchase Price. It is further understood and agreed by the parties that in the event that the Purchaser intends to rent out the Property before or after the Closing Date, the Purchaser shall not be entitled to the Rebates, but may nevertheless be entitled to pursue, on his own after the Closing Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to the ETA and the Regulations thereto.

(e) The Purchaser's failure to pay or remit to the Vendor on the Closing Date the HST exigible in connection with this transaction, or if required pursuant to this paragraph 14 to deliver to the Vendor the Rebate Form(s), duly executed by Purchaser, or if required pursuant to this paragraph 14 to pay to the Vendor by certified cheque an amount equivalent to the GST Rebate or HST Rebate, shall constitute a fundamental breach of contract, entitling the Vendor to immediately terminate this Agreement and to retain all deposit monies theretofore paid (together with all monies paid for any extras or changes requested to be made to the Residential Unit) as its liquidated damages and not as a penalty, without prejudice to any other rights or remedies available to the Vendor at law or in equity.

(f) Without limiting any of the foregoing provisions, the Purchaser further covenants and agrees that in the event that any assignment of the Purchase Agreement, amendment to the Purchaser Agreement, novation to the Purchase Agreement, re-instatement of the Purchase Agreement or the acquisition of any upgrades or extras results in the GST Rebate or HST Rebate not being capable of being assigned, in whole, by the Purchaser to the Vendor, then the Purchaser shall pay to the Vendor such forgone amount by certified cheque on closing in the same manner as hereinbefore contemplated for repayment where purchasers do not qualify for the GST Rebate or HST Rebate.

(g) Notwithstanding any provision herein to the contrary, if the Purchaser does not qualify for the Rebates, or any of them, or fails to deliver the requisite documentation in connection therewith or takes any action that might disentitle it from receiving the Rebates (such as a resale or rental listing), then, if discovered prior to Closing, the amount of the Rebates shall be paid to the Vendor on Closing or, if discovered after Closing, the Purchaser shall pay the Vendor by certified cheque the amount of the Rebates forthwith upon demand and shall indemnify the Vendor from any loss of the Rebates. Notwithstanding any provision to the contrary in this Agreement or in the applicable legislation, if at any time, in the view of the Vendor or the Vendor's Solicitors, the Purchaser's information might be inaccurate, incomplete or untruthful such that the Rebates, or any of them, may not be properly collected by the Vendor, the Vendor

shall be entitled in its sole, subjective and absolute discretion to increase the Purchase Price by the amount of the Rebates and the Purchaser shall pay such additional sum on Closing.

(h) The Purchaser acknowledges and agrees that if, at any time on or before the Date of Closing, the Purchaser is or becomes a party to another uncompleted agreement of purchase and sale for the purchase of a residential property with the Vendor or with any other vendor selling Mattamy-branded homes (for the purposes of this paragraph and Paragraph 32(n) of this Agreement, an "**Additional Purchase Agreement**"), whether before or after the Date of Acceptance, the Purchaser will not be credited under any circumstances with the Rebate described in Paragraph 14 of Schedule "A", and the amount thereof shall be added to the Purchase Price as contemplated by Paragraph 14, with respect to both this Agreement and the Additional Purchase Agreement.

(i) The Purchaser agrees and acknowledges that the Vendor may request that the Rebate Forms be completed in the name of the Vendor or any person that is designated by the Vendor including, inter alia, any party in which the Vendor may have been acting as the disclosed or undisclosed agent for when entering into this Agreement. The Purchaser agrees to execute and provide to the Vendor all Rebate Forms and, to the extent the Vendor has not received adequate Rebate Forms, the Purchaser hereby nominates and appoints any officer of the Vendor (or any other party as may be directed by the Vendor) as the Purchaser's true and lawful attorney and agent pursuant to the provisions of the *Powers of Attorney Act* (Ontario) with full power and authority in the Purchaser's name, place and stead to execute, swear to and record any and all documents that may be required in order to have the Rebates paid and/or credited to the Vendor or any other person that is designated by the Vendor including, inter alia, any party in which the Vendor may have been acting as a disclosed or undisclosed agent for when entering into this Agreement.

15. TAX ON CHATTELS

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

16. SALES OFFICE

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

17. RESIDENCY

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

18. NO OTHER REPRESENTATIONS

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

19. VARIATION OF CONDOMINIUM DOCUMENTS

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

20. REGISTRATION COSTS

(a) The Vendor and the Purchaser each agree to pay the cost of registration of their own documents and any tax in connection therewith. Notwithstanding the generality of the foregoing, the Purchaser agrees to pay all land transfer taxes in connection with the registration of the transfer, including, but not limited to all applicable, provincial land transfer tax, municipal land transfer tax and any non-resident speculation tax, including, without limitation, the non-resident sales tax, and undertakes to register the transfer on the Closing Date.

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

21. RISK

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

(a) if any such damage can be substantially repaired within one (1) year from the date of the damage occurring, as determined jointly by the Vendor and the Consultant acting reasonably (and which determination shall be final and binding on the parties hereto, and not subject to challenge or appeal under any circumstances whatsoever), then such damage shall be deemed and construed to constitute an "Unavoidable Delay", as such term is defined in section 1 of the Addendum, in which case the provisions pertaining to Unavoidable Delay and the corresponding extension of the Occupancy Date outlined in section 7 of the Addendum shall apply and prevail in such circumstances, and if the Purchaser has already taken possession of the Residential Unit at the time of such damage, then the Purchaser's existing occupancy of the Property shall thereupon be temporarily suspended for the duration of the Unavoidable Delay Period (as such term is defined in section 1 of the Addendum), and the Occupancy Fee so payable by the Purchaser to the Vendor shall correspondingly be abated and suspended during and throughout the Unavoidable Delay Period; and

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

22. RIGHT OF RE-ENTRY

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

23. DEFAULT AND REMEDIES

(a) The remedies in this paragraph and in the remainder of this Agreement are cumulative and alternative. Where the remedies differ, they shall be deemed to be alternative and the Vendor may defer any election among them or, in its discretion, pursue all remedies simultaneously.

(b) An act of default by the Purchaser is a breach of any promise, covenant, obligation or representation made by the Purchaser in this Agreement, and includes a breach by the Purchaser before both the Occupancy Date and the Closing Date, even if the breach is not described explicitly in this Agreement as an act of default. Upon learning of an act of default by the Purchaser prior to both the Occupancy Date and the Closing Date of this Agreement the Vendor shall be entitled to any remedy explicitly given to the Vendor by this Agreement and/or to terminate this Agreement with liability to the Purchaser and/or any other remedy permitted by law. The termination of this Agreement with liability to the Purchaser shall entitle the Vendor at its sole option and in its unfettered discretion to each of the following and any combination thereof:

(i) to retain the deposit(s) and all monies paid for extras and upgrades as liquidated damages and not as penalty and without limiting the Vendor's claim for damages in excess of such sums;

(ii) to require the Purchaser to perform the Agreement and/or pay damages for breach of this Agreement;

(iii) to recover from the Purchaser all damages and losses arising from the Purchaser's default as may be permitted by law; and

(iv) the Vendor is entitled to its full indemnity costs against the Purchaser either to enforce its rights or to defend any claim or counterclaim by the Purchaser in an action or any arbitration on a full indemnity basis.

(c) The Vendor is not obliged to elect a remedy until the conclusion of an arbitration or action, is not obliged to give notice to the Purchaser of any default, and is not obliged to permit the Purchaser to remedy its default, but may do so without waiver of its rights herein.

(d) The Vendor may terminate this Agreement with liability to the Purchaser by reason of the failure of the Purchaser to pay in full the funds payable to the Vendor for upgrades or extras or on the Occupancy Date or on the Closing Date or on any other date when the payment of funds are required by this Agreement.

(e) In addition to anything contained herein, if this Agreement is terminated by the Vendor by reason of an act of default by the Purchaser after the Purchaser has obtained possession of the Property, then the Purchaser shall, on seven (7) days written notice, vacate the Property. If the Purchaser has entered into occupancy of the Property, in addition to any deposit or other monies paid by the Purchaser, the Purchaser shall reimburse the Vendor for an amount estimated and required by the Vendor to make repairs to the Property and common elements made necessary by such occupancy. The Purchaser shall execute such releases and any other documents or assurances as the Vendor may require, in order to confirm that the Purchaser, in accordance with the terms of this Agreement, does not have, any interest whatsoever in the Property, the Condominium and/or this Agreement, and in the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be his/her lawful attorney in order to execute such releases, documents and assurances.

(f) If, before or after the Closing Date the Vendor is required to pay any lien, execution or encumbrance created or caused by the Purchaser in order to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid and for the Vendor's full indemnity legal costs plus HST, with a minimum fee of $500.00 plus HST.

(g) The Purchaser shall be liable to the Vendor for all of the Vendor's costs, losses and expenses arising from any default of the Purchaser either before or after termination or completion, and whether there is termination or completion of this Agreement. If the Agreement is completed, the Vendor is entitled to collect such costs, losses and expenses on the Closing Date either by an adjustment to the Purchase Price or by registering a Vendor's Lien in priority to any and all mortgages. The Purchaser shall not be entitled to dispute the said costs, losses and expenses on the Closing Date but shall be limited to an action or to arbitration after the Closing Date.

(h) The Addendum reflects the Warranty Program's policies, regulations and/or guidelines on extensions of the Occupancy Date, but it is expressly understood and agreed by the parties hereto that any failure to provide notice(s) of the extension(s) of the Occupancy Date, the provisions of the Addendum shall only give rise to a damage claim by the Purchaser against the Vendor up to a maximum set out in the Plan Act and under no circumstances shall the Purchaser be entitled to terminate this transaction or otherwise rescind this Agreement as explicitly provided by the Plan Act.

(i) Notwithstanding any other term of this Agreement, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment which is/are due and payable by the Purchaser to the Vendor or the Vendor's Solicitors pursuant to this Agreement are not made and/or paid on the date due, but are subsequently accepted by the Vendor, notwithstanding the Purchasers default, such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to twelve percent (12%) per annum above the bank rate as defined in subsection 19(2) of O. Reg. 48-01 of the Act at the date of default.

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

24. <u>TERMINATION WITHOUT DEFAULT</u>

(a) If this Agreement is terminated pursuant to the Addendum, then the Vendor shall pay to the Purchaser all moneys and interest prescribed to be paid by the Addendum.

(b) If this Agreement is terminated after the Occupancy Date without default by the Purchaser, then:

(i) If the reason for the termination is described in the Addendum, then money shall be payable as set out in the Addendum;

(ii) If the termination is for any other reason, then all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee;

(iii) The Purchaser acknowledges that the Occupancy Fee is paid for the benefit of the Purchaser's use of the Property, and the Purchaser shall receive as a refund only the Occupancy Fee for the entirety of any month in which the Purchaser did not have control or use or possession of any part of the Property after the date of termination.

(c) For greater certainty, in no instance shall the Vendor be liable for any other costs or claims or damages whatsoever, including, without limitation, any loss of bargain, relocation costs, loss of use of deposit monies or for any fees, professional or otherwise, expended in relation to this transaction. The Purchaser acknowledges and agrees that the foregoing may be pleaded by the Vendor as an estoppel to any action brought by the Purchaser.

(d) The Vendor may deduct by way of set off from any money payable to the Purchaser pursuant to this paragraph those sums payable by the Purchaser by reason of any default by the Purchaser prior to the date of termination and any other sums that are payable by the Purchaser under this Agreement, including extras and upgrades and other fees or costs where the Purchaser's liability for such sums predates the date of termination. The Vendor may also deduct from any money payable by the Purchaser a reasonable allowance (but in any case not less than $10,000) as a security deposit for any damages caused to the Condominium by the Purchaser's occupancy therein, which sum shall be adjusted as set out in Schedule "H".

25. <u>OTHER REMEDIES AND AMENDMENTS</u>

(a) The Vendor and the Purchaser agree that any right or obligation of either party dealt with under the Plan Act shall be performed by them in accordance with this Agreement and the Plan Act and, to the extent applicable, the *New Home Construction Licensing Act*, including:

(i) The standards for workmanship material and timeliness;

(ii) The criteria used to measure or evaluate a warranty claim, including the dollar amounts; and

(iii) As set out in this Agreement.

(b) Without limiting the generality of this paragraph, in any arbitration the Purchaser and Vendor agree that the outcome and quantum of a claim which could be asserted as a warranty claim (even if claimed as a contract claim, a misrepresentation, a tort, or some other legal duty) shall be decided using the criteria, standards, and amounts used and applied by the Warranty Program and the Licence Appeal Tribunal under the Plan Act, and that no other or greater criteria, standards, or amounts shall be applicable or awarded.

(c) The Purchaser acknowledges that its rights and remedies and the limitations thereto are fully set forth in this Agreement, and the Purchaser has no other causes of action or remedies except as set out in this Agreement or the terms of the Plan Act or any requirements of the Warranty Programn and, to the extent applicable, the *New Home Construction Licensing Act*. The Purchaser's right to terminate or rescind this Agreement are for those events set out expressively in this Agreement, including the Addendum, and no others. Any other claim by the Purchaser whether before or after Closing (including for conduct predating the signing of this Agreement by the Purchaser and the Vendor) shall be actionable only by way of a compensation claim.

(d) The Purchaser's right to terminate this Agreement before or after the Closing Date and/or rescind this Agreement are for those events set out expressively in this Agreement, including the Addendum, and no others. Any other claim by the Purchaser (including for conduct predating the signing of this Agreement by the Purchaser and the Vendor) shall be actionable only by way of a compensation claim. The Purchaser on behalf of the Purchaser and Condominium Corporation hereby releases the Vendor, its employees, officers, directors, owners, sales representatives, the Vendor's trades, experts and lawyers, the Vendor's related and affiliated corporation and the applicable Governmental Authorities from any and all causes of action against each and any of them (including but not limited to actions in contract, tort, real and personal property law, trust law, fiduciary duty, and unjust enrichment) except for any remedy explicitly given to the Purchaser against the Vendor either in this Agreement or by the Act and the Plan Act and, to the extent applicable, the *New Home Construction Licensing Act*,.

(e) The Purchaser hereby releases the Vendor, its employees, officers, directors, owners, sales representatives, the Vendor's trades, experts and solicitors and the Vendor's related and affiliated corporations from any causes of action against each and any of them except for

any remedy explicitly given to the Purchaser against the Vendor either in this Agreement, the Act or the Plan Act. For greater certainty, all remedies available to the Purchaser are deemed to exclude:

(i) damages for mental distress, loss of enjoyment, or loss of a personal preference or personal choice;

(ii) punitive and/or exemplary damages;

(iii) substantial indemnity costs, except for such costs as may be awarded by an offer to settle by an arbitrator or under the Rules of Civil Procedure; and

(iv) initiating or joining a class action proceeding against the Vendor and/or any person released herein, and the Purchaser irrevocably elects to opt out of any class action against the Vendor and other persons released herein.

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

(f) The Purchaser agrees and acknowledges that for any dispute with the Vendor it is in the best interest of the Purchaser and the Vendor not to delay or defer any obligation of the Purchaser by a dispute over the liability for payment or the amount payable. The Purchaser shall accordingly have no right to reduce any sums payable to the Vendor or claimed by the Vendor, but is entitled to pay the same under protest and with a reservation of rights. The Purchaser further agrees to waive any right of set off, counterclaim or to delay or postpone or defer any of the Purchaser's obligations herein, and to pay the sum claimed by the Vendor forthwith. In order to preserve the Purchaser's rights to dispute the payment, the Purchaser must put the words "paid under protest" or "paid under compulsion" or "paid reserving my rights" or other similar and unambiguous wording on the cheque or in a written notice or letter delivering the cheque or performing the obligation. Failure to give this notice in writing prior to making payment constitutes an irrevocable waiver of the right and an irrevocable election not to dispute the payment or the obligation, and is a full and complete estoppel to such claim, unless the claim may be made later pursuant to the Plan Act.

(g) The Purchaser hereby releases the Vendor, its employees, officers, directors, owners, sales representatives, the Vendor's trades, experts and solicitors, the Vendor's related and affiliated corporations, the subdivider, and the applicable Municipalities and public authorities, and the Property from any and all causes of action against each and any of them (including but not limited to actions in contract; tort, real and personal property law, trust law, fiduciary duty, and unjust enrichment) except for any remedy explicitly given to the Purchaser against the Vendor either in this Agreement or the terms of the Ontario New Home Warranties Protection Program or any requirements of the Warranty Program.

(h) For greater certainty,

(i) **t**he only entities with any liability to the Purchaser is the Vendor, and the Purchaser on behalf of the Purchaser and the Condominium Corporation covenants and agrees that no claim shall be made against the declarant of the Condominium and any trade, subtrade, supplier of the Vendor or the declarant or against sales agent or broker, Consultant, lawyer or other person, corporation, or Governmental Authority, or any officer, director, employer, servant, or agent of any of the same.

(ii) **e**xcept as may otherwise be set out in this Agreement, any claim arising from an alleged misrepresentation by the Vendor, the declarant, or any sales agent, if legally valid, shall be a remedy for damages only, and only if not otherwise excluded by this Agreement.

(iii) the Purchaser is entitled to damages in lieu of specific performance and/or damages assessed as of any date, other than the date of breach, only if the Purchaser proves that the Purchaser was always ready, willing, able, prompt, desirous and eager to complete all of the Purchaser's financial obligations on every date when such payments was due or such obligation was to be performed.

(i) If at any time before the Occupancy Date or the Closing Date, as the case may be, the Vendor or its lawyer wrongly terminates this Agreement by reason of the alleged default of the Purchaser, and the Purchaser is not in default or believes he or she is not in default, the Purchaser shall not be entitled to treat the wrongful termination by the Vendor as grounds to terminate the Agreement, or to rescind the Agreement, or to enforce the Agreement, or to deny liability in a proceeding unless and until:

(i) the Purchaser offers to complete the Agreement by a written notice with an offer to the Vendor's Solicitors to complete the Agreement within 5 business days of the date of receipt of the notice, and

(ii) the Vendor's Solicitors accept the offer by written notice within the 5 Business Days of receipt of the notice and either appoints a new Closing Date in the acceptance letter or confirms the existing Occupancy Date or Closing Date , as the case may be.

The Purchaser shall be entitled to any applicable delay damages pursuant to the Addendum, but to no other damages or claims. The acceptance of the Purchaser's offer by the Vendor constitutes a waiver by the Purchaser of all prior breaches of the Agreement by the Vendor a revocation of any termination of the Agreement, and a re-instalment of the Agreement. Except for a delayed closing claim pursuant to the Addendum, this paragraph can be pleaded against the Purchaser as a complete waiver or estoppel in any other proceeding between the Vendor and the Purchaser.

(j) The parties acknowledge that there are no representations, warranties, collateral agreements or conditions affecting this agreement or the property or the condominium except as contained in this agreement for which the vendor can be held responsible or liable for in any way, whether contained, portrayed, depicted, illustrated or represented by, or in, any plan, drawing, brochure, renderings, display, model or any other sales or marketing materials, including without limitation, any statements or representations made by real estate agents, employees of real estate agents, brokers or employees of the Vendor, and this Agreement supersedes all prior negotiations between the Vendor and the Purchaser, whether written or verbal, with respect to the subject matter of this Agreement. The Purchaser acknowledges that any oral statements made concerning the Property, the Condominium or the Unit before the date of this Agreement did not induce the Purchaser to enter into this Agreement and do not constitute a variation of this Agreement.

(k) This Agreement cannot be terminated or modified or amended except by a written document executed in writing by the parties, or by a written letter or letters by the parties' lawyers, or as set out in the Addendum. The sales representative of the Vendor does not have the authority to promise a change or amendment to the Agreement, a limitation of any remedy of the Vendor, or a termination of the Agreement, and no email, promise of a sales representative or officer of the Vendor is valid unless and until signed by the Vendor. Conduct does not constitute a waiver of the requirement for a written document to terminate or modify or amend this Agreement.

(l) A waiver by the Vendor of any breach of covenant or act of default by the Purchaser or failure by the Vendor to enforce its rights herein shall not constitute any further waiver of the Vendor's rights.

26. DISPUTE RESOLUTION

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

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

27. TIME OF THE ESSENCE

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

28. NON-MERGER

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

29. SUCCESSORS AND ASSIGNS

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

30. ELECTRONIC CONSENT AND CLOSING SYSTEM

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

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

(b) ELECTRONIC CLOSING SYSTEM

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

(i) is (or following the execution of this Agreement, takes all necessary steps to become) a registered user of the Electronic Closing System administered by eClose Guaranteed Inc., or any other entity selected by the Vendor (the particulars of which can be obtained through the Vendor's Solicitors), to facilitate both the interim occupancy closing and the final closing of this transaction; or

(ii) declines to become a registered user of the Electronic Closing System or is otherwise unable or unwilling to access and/or utilize the Electronic Closing System to facilitate both the interim occupancy closing and the final

closing of this transaction, in which case, the Purchaser acknowledges that the Vendor's Solicitors shall then be required to employ additional non-electronic systems and procedures in order to communicate with the Purchaser's Solicitors in completing this transaction, and the Purchaser shall correspondingly be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on Closing for) all additional legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement such additional non-electronic systems and procedures (with the Vendor's Solicitors' legal fees for implementing same being a minimum of $500 plus HST, for each of the interim closing package and/or the final closing package, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing). The Purchaser's failure to remit a certified cheque for such fees (made payable to the Vendor's Solicitors) on the interim closing or final closing of this transaction (as the case may be) shall automatically entitle the Vendor and the Vendor's Solicitors to refuse to complete this transaction and to refrain from providing occupancy of the Unit to the Purchaser and/or to refrain from electronically releasing the deed/transfer of title to the Property to the Purchaser's Solicitors**.**

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

31. STATUS CERTIFICATE

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

32. MISCELLANEOUS

(a) The meanings of the words and phrases used in this Agreement and in any schedules annexed hereto shall have the meanings ascribed to them in the Act, unless this Agreement or the context otherwise requires a different meaning for same. This Agreement shall be read with all changes in gender and number required by the context. Any headings used throughout this Agreement are for ease of reference only, and shall not be deemed or construed to form a part of this Agreement. Execution of this Agreement by facsimile transmission shall be binding upon each party hereto and upon the parties so signing by facsimile transmission. This Agreement may be executed in counterpart.

(b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, or where the Purchaser is buying in trust for another individual(s), the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated or other individual(s), as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein. The naming of the beneficiary in the Agreement or the adoption or ratification of the Agreement by the beneficiary, by another party, or by a corporation, does not remove the liability of the Purchaser for any act of default before or after ratification. The beneficiary of the Purchaser's trust shall be deemed for all purposes to be the partner of the Purchaser, and shall be jointly and severally liable with the Purchaser to honour all of the obligations of the Purchaser and for damages for any act of default of the Purchaser. If there is more than one Purchaser under this Agreement, all covenants, promises, agreements and other obligations of the Purchaser as set out in this Agreement shall be deemed and construed to be, and shall be fully binding as, the joint and several covenants, promises, agreements and obligations of each and every Purchaser. For greater certainty, any default by one Purchaser hereunder shall constitute a default by each and every other Purchaser, for which each and every Purchaser shall be jointly and severally liable.

(c) The Purchaser further agrees that any person who takes title to the Property as a beneficiary and/or pursuant to a direction or authorization signed by the Purchaser shall be deemed for all purposes to have signed this Agreement through the agency of the Purchaser, or to be the partner of the Purchaser(s), and to be bound by the Agreement. Notwithstanding any other term in this Agreement, the Vendor may demand as a condition precedent to the Vendor's obligation to complete the transaction on the Occupancy Date and/or the Closing Date that any person referred to as a beneficiary and/or in a direction or authorization as a person to be named as a transferee shall sign an acknowledgement on the Vendor's form agreeing to be bound by this Agreement. The completion of this Agreement on the Occupancy Date and/or the Closing Date without an acknowledgement is not a waiver of the Vendor's right to demand the acknowledgement. It is an act of default by the original Purchaser and transferee to refuse to provide the acknowledgement, and the Vendor may deliver on the Closing Date a transfer excluding such a transferee. If the Purchaser does not take title to the Property on the Closing Date, the Purchaser is nevertheless still jointly and severally bound with the transferee(s) for all of the obligations of the Purchaser after closing as if he or she had received title.

(d) Except for anything contrary to the Addendum, if any paragraph in this Agreement, or any clause or provision of any paragraph, or the application of the Agreement, paragraph, clause or provision therein to any circumstance shall be held to be invalid or unenforceable, then the remaining clauses, provisions and paragraphs of this Agreement or the application thereof to any circumstance shall be severed from this Agreement, the remainder shall not be affected by such holding, the unenforceable provision or paragraph shall be disregarded, the Agreement shall be interpreted as if such provision or paragraph were never included, and the Agreement shall continue to be valid and enforceable to the fullest extent permitted by law. In the case of anything contrary to the Addendum, the paragraph, clause or provision shall be limited or modified so that it shall comply with such requirement, but only to the extent necessary to make it comply with the Addendum. Whenever in this Agreement the Vendor or someone else may provide a certificate that is deemed to be conclusive and binding on the Purchaser, the Vendor has the unfettered right and discretion to determine who shall provide the certificate, and the Vendor's choice is deemed to be conclusive and binding on the Purchaser.

(e) The Purchaser's initial deposit cheque will only be deposited by the Vendor following the expiry of the Purchaser's statutory 10-day rescission period, and statutory interest will only commence to accrue at the prescribed rate from and after the respective dates that the Purchaser's deposit cheques have been respectively deposited into the Vendor's Solicitors account for the project.

(f) Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the Irrevocable Date without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on or represented by the telefaxed copy of the Agreement so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer as the case may be) is telefaxed to the intended party.

(g) As soon as prescribed security for the said deposit monies has been provided in accordance with the Act, and any required replacement security has been provided by the Vendor to the Warranty Program, the Vendor's Solicitors shall be entitled to release such funds to the Vendor. The Purchaser acknowledges that the Vendor's Solicitors shall be entitled to release and disburse any deposits to the Vendor (or as the Vendor may direct), in excess of $20,000.00 when one or more excess condominium deposit insurance policies issued by any insurers selected by the Vendor authorized to provide excess condominium deposit insurance in Ontario insuring the deposit monies so withdrawn or intended to be withdrawn and delivers the said excess condominium deposit insurance policy or policies to the Purchaser or his/her solicitors. In the event that a cheque or bank draft is delivered to the Vendor by a third party on behalf of the Purchaser (i.e. drawn on the bank account of such third party rather than on the bank account of the Purchaser) then such bank draft or cheque shall be deemed to be a payment made by such third party as agent for and on behalf of the Purchaser, in which case it is agreed that the certificate confirming that such deposit monies are being held in a designated trust account by the Vendor's Solicitors pending the completion or termination of this transaction or the provision of prescribed security in respect of same (being Form 4 prescribed under the Act) shall be issued and delivered directly to the Purchaser only, and not to such third party.

(h) The Vendor expressly reserves its right to market units in the Condominium in a block or blocks to investors. The portion of the units to the nearest anticipated 25% that the Vendor intends to lease is 0%. These percentage estimates may increase or decrease as market conditions for sales fluctuate.

(i) This Agreement has been made in the Province of Ontario and for all purposes shall be construed in accordance with and shall be governed by the laws of the Province of Ontario.

(j) The Purchaser acknowledges on his or her behalf and on behalf of the Corporation and agrees that notwithstanding any rights or causes of action which he or she might otherwise have at law or in equity arising out of this Agreement, neither he, she nor the Condominium shall assert any such rights nor have any claim or cause of action (as a result of any matter or thing arising under or in connection with this Agreement) against any person, firm, corporation or other legal entity other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be found to be a nominee or agent of another person, firm, corporation or other legal entity and this acknowledgement and agreement may be pleaded as an estoppel and bar against the Purchaser or the Corporation and any action or proceeding brought by the Purchaser to the Corporation to assert any of such rights, claims, or causes of action. The Purchaser further acknowledges that the Vendor may not be the registered owner of Lands and/or the Residential Unit or any other unit on the Closing Date. The Purchaser further acknowledges, and so accepts and agrees, that any representations, warranties, agreements, covenants and obligations contained herein or flowing from any document delivered pursuant to this Agreement will be those of the Vendor and not those of the registered owner of the Lands and/or any units, namely the declarant of the proposed Condominium. The Purchaser further acknowledges and so accepts that if the Vendor is not one and the same as the declarant, then in such event the declarant will be executing the declaration as registered owner of the Lands only, as required by the Act, and that save only for statutory liability under the Act regarding a shortfall in the first year operating budget of this Condominium, the declarant has no obligations or liabilities of any nature or kind whatsoever to the Purchasers (/residents) or to the Condominium. The Purchaser acknowledges that the Vendor may assign the benefit of these acknowledgements to the declarant and the Purchaser further acknowledges that this acknowledgement may be pleaded by the Vendor and/or the declarant as a bar or estoppel to any claim to the contrary.

(k) In the event that any of the documents delivered by the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitors for execution by the Purchaser are signed in foreign characters or lettering (which bears no relation to the Purchaser's name in English, as same appears in the documents being executed) then the Purchaser agrees to ensure that his or her signature is duly witnessed and that a statement is added in English by such witness confirming that the witness saw the Purchaser sign the document after same had been read to the Purchaser and the Purchaser appeared to fully understand same.

(l) The Purchaser acknowledges and so accepts that all obligations of the Vendor hereunder (inclusive of any covenants, representations, warranties or assurances) are those of the Vendor alone and not the registered owner of the Lands and the Purchaser covenants and agrees that the Purchaser shall have no recourse or entitlement to any claim whatsoever against the registered owner of the Lands for any obligations of the Vendor under this Agreement.

(m) The Purchaser acknowledges and so accepts that all obligations of the Vendor hereunder (inclusive of any covenants, representations, warranties or assurances) are those of the Vendor alone and not the registered owner of the Lands and the Purchaser covenants and agrees that the Purchaser shall have no recourse or entitlement to any claim whatsoever against the registered owner of the Lands for any obligations of the Vendor under this Agreement.

(n) The Purchaser acknowledges and agrees that if the Purchaser is party to an Additional Purchase Agreement, any default of the Purchaser under this Agreement shall constitute a default of the purchaser under the Additional Purchase Agreement and any default of the purchaser under the Additional Purchase Agreement shall constitute a default of the Purchaser under this Agreement. In either such event, the Purchaser agrees that all rights and remedies available to the vendor under either agreement with respect to default, including but not limited to those set out in Paragraphs 23 and 25 of Schedule "A" of this Agreement, shall apply with full force.

Schedule B (Standard Residential Unit Finishes)
Soleil Condo Phase 1 – Condo Suites

EXTERIOR

1. MATTAMY'S Soleil Condos is part of a master planned neighbourhood inspired by the sense of urban community. Exterior colours for the building will be architecturally coordinated.
2. Steel and concrete building construction includes Clay Brick, metal cladding and EIFS Stucco system with Architectural features in other materials.
3. Flat roof waterproofing membrane system.
4. All exterior door(s) with locking system.
5. All vinyl casement windows or fixed windows throughout, as per plan. In suites, where window wall systems are required, aluminum windows systems will apply.
6. Aluminum patio or swing door to balcony or terrace, as per plan.
7. All windows & patio doors to have Low E coating and Argon Gas.
8. Fire rated solid wood suite entry doors with door closer.
9. Balconies are precast with exposed concrete finish. All balconies include metal railing systems with tempered glass inserts.
10. Exterior waterproof electrical outlet with ground fault interrupter at balcony location.

KITCHEN

1. Purchaser's choice of cabinets from vendor's standard selection.
2. Purchasers choice of granite countertops from vendors standard selection
3. Colour co-ordinated kick plates to compliment kitchen cabinets.
4. Stainless steel under mount single compartment kitchen sink with spillway (as per plan). Includes single lever pull down faucet, as per vendor's standard specifications.
5. Shut-off valve to the kitchen sink.
6. Heavy duty receptacle for stove and dedicated electrical receptacle for refrigerator.
7. Split receptacle(s) at counter level for future small appliances.
8. Dishwasher installation including all necessary wiring, drains & water supply.

BATHS

1. Purchasers' choice of cabinets and laminate countertops in main bath and ensuites, where applicable. All choices from vendor's standard selection.
2. Colour co-ordinated kick-plate to compliment vanity cabinets.
3. Decorative lighting in all bathrooms.
4. Bevelled mirrors approx. 36" high in all bathroom(s).
5. White bathroom fixtures from vendor's standard selection including high efficiency elongated toilet.
6. White acrylic bathtubs in all main bathrooms as per plan.
7. Exhaust fans vented to exterior in all bathroom(s).
8. Privacy locks on all bathroom doors.
9. Chrome finish washer-less faucets with water saving aerators in all bathroom sinks from vendor's standard samples.
10. Ceramic wall tile for tub/shower enclosure(s) up to the ceiling and separate shower stalls including ceiling as per plan, from vendors' standard selection.
11. Bathroom accessories to include chrome finish matching towel bar and toilet tissue holder.
12. Pressure balance valves to all shower stalls and tub/showers as per plan.
13. Shut off valves for all bathroom sinks.

INTERIOR TRIM

1. 7' Riverside Moulded panel interior passage doors throughout finished areas (per trim package selected one style throughout), excluding sliding and swing closet doors, where applicable. Where deeper bulkheads may be required for mechanicals, door heights may need to be adjusted to accommodate bulkhead.
2. 4" Chamfered baseboard and 2 ¾" Chamfered casing throughout interior of suite (excluding entry and sliding doors). 3/8" profiled door stop trim in all areas.
3. Satin chrome finish lever style handles with coordinated hinges on all interior doors, as per plan.
4. Wire shelving installed in all closets and pantry.
5. White Board Slider/swing door for foyer closet and closet in bedroom(s) as per plan.
6. Bulkheads installed where required, as per plan to accommodate mechanicals.
7. All drywall applied with screws using a minimum number of nails.

LAUNDRY

1. Heavy duty electrical outlet and exterior vent for dryer. Electrical outlet for washing machine.
2. Washing machine outlet box system installed in all Laundry locations within suite.

ELECTRICAL

1. 100 Amp service with circuit breaker type panel.
2. All wiring in accordance with Electrical Safety Authority standards and Ontario Electrical Safety Code.
3. Tamper resistant receptacles installed, as per plan.
4. Electrical outlet(s) in all bathroom(s) include ground fault interrupter.
5. Ceiling mounted light fixture(s) in kitchen, den, halls, finished laundry room, dining / living room and all bedrooms where applicable, as per plan. 2 capped receptacles for future light fixtures will be included above island/peninsula, where applicable.
6. Switch controlled receptacle in living room.
7. Decora style switches throughout as per plan.
8. Smoke Alarm with visual signaling component installed as per Ontario Building Code.
9. Carbon Monoxide Detector in all suites.
10. Pre-determined Rough ins for 2 Cable TV outlets & 2 Telephone outlets in all suites.

MECHANICAL

1. Combination Heating/Cooling system with individual suite temperature controls and a central boiler/chiller.

PAINTING

1. Washable latex paint on interior walls throughout suite (one colour throughout, from vendor's standard selection).
2. Interior trim and doors to be painted white.
3. Smooth painted ceilings throughout the suite.

FLOORING

1. Choice of ceramic floor tile in bathroom(s) and finished laundry room where applicable, as per plan from vendor's standard selection.
2. SPC (Stone Product Composite) Flooring approx. 5" wide in choice of colour from vendor's standard selection throughout suite living areas including bedroom(s)/closets except ceramic areas, where applicable as per plan.

ADDITIONAL FEATURES

1. 9' high ceilings throughout suites on 1st -5th floors, 10' ceiling suites on 6th floor throughout. This is excluding bulkheads and areas where architectural designs, mechanicals or ductwork require ceiling height to be lowered.
2. 30" wide stainless steel fridge, 30" wide ceran top stainless steel electric stove, 24" wide stainless steel dishwasher and 30" wide over-the-range stainless steel microwave hood fan from standard vendor selection, including installation.
3. White stackable washer/dryer from standard vendor selection, including installation.
4. In suite and common area fire sprinkler system as per Ontario Building Code.
5. Smart home features include wall pad integrated with Heating & Cooling and Smoke Alarm system, one smart switch included in dining/living room, biometric suite door lock, and integrated lobby camera.
6. Automated garage entry

WARRANTY

Mattamy Warranty backed by TARION "Excellent Service Rating" includes that the home is free from defects in workmanship and materials for One (1) Year.

Two Year Warranty Protection:

The home is free from defects in workmanship and materials including caulking, windows and doors so that the building prevents water penetration. Defects in workmanship and materials in the electrical, plumbing, heating delivery and distribution systems – Defects in workmanship and materials which result in the detachment, displacement or deterioration of exterior cladding, leaving to detachment or serious deterioration.

Violations of the Ontario Building Code's Health and Safety provisions.

Seven Year Warranty Protection (Major Structural Defects):

A major structural defect is defined by TARION as; - a defect in workmanship and materials that results in the failure of the load-bearing part of the homes structure, or - any defect in workmanship or materials that adversely affects your use of the building as a home.

Specifications and Terms subject to change, E. & O.E., April 15, 2021.

The Purchaser shall have the right to select cabinets and countertops, bathroom fixtures and purchase upgrades from the Vendor's samples subject to their timely availability from the Vendor's normal supplier and provided that the same have not already been ordered for this suite. The Vendor shall have the right to substitute other products and materials for those listed in this schedule or provided for in the plans and specifications, provided that the substituted materials are of a quality equal to, or better than, the products and materials so listed or so provided. The Purchaser understands that the texture and smoothness of the finish on surfaces will be comparable to industry standards. Variations from Vendor's samples may occur in finishing materials, kitchen and vanity cabinets, and finishes due to normal production process. The Purchaser accepts these changes as necessary. When the Purchaser is buying a suite already under construction, Purchaser acknowledges that there may be deviations from the plans or the layout and Purchaser agrees to accept such changes as constructed. The suite constructed or to be constructed shall contain the features listed above. The floor plan shall be the plan that is illustrated in the Vendor's latest sales display or in any electronic or digital brochures for the model type purchased. The Purchaser acknowledges that any of the Vendor's model suites (if available) have been decorated for public display purposes and may contain certain features, upgrade finishes and augmented services which may not be included in the basic model type. Most additional features on display in the model suites are available as extras. The Vendor reserves the right to use visual representations of the suite, taken both during construction and after occupancy, for the purposes of Public Relations and Advertising, and I/we hereby consent to the same. E.&.O.E. April 2021.

Initials...……/……

SOLEIL CONDOMINIUMS

SCHEDULE 'C'

WARNINGS AND ACKNOWLEDGEMENTS

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

GENERAL

1. Purchasers and/or tenants of units are advised that servicing of the lands will be via a lake-based water system.

2. The Purchaser/Tenants acknowledge that the static water pressure in the area may exceed that which is allowed under the Plumbing Code. Individual pressure reducing valves may be required to be installed as part of the plumbing system of each residential unit at the owner's expense.

3. Purchasers are advised that the final mix of unit types, unit sizes, and elevations, will only be confirmed upon finalization of the site plan, therefore, the purchaser should check with the builder to determine the final houses for construction in the immediate vicinity of the home that is being purchased.

4. Purchasers are advised that winter maintenance including snow plowing on public roadways will be provided at a reduced level of service in accordance with Town standards.

5. Purchasers and/or tenants of units are advised that home/business mail delivery will be from designated centralized mailboxes and that purchasers are to be notified by the developer / Owner regarding the exact centralized mailbox locations prior to the closing of any home sales. Door-to-door mail delivery will not be provided in this subdivision.

6. Purchasers should be advised of the following conditions regarding their property line:

    - The site is governed by Site Plan Control and the Condo Corporation.
    - The property line for each unit is delineated in Schedule "K".
    - Purchasers are not permitted to alter the Common Elements of the Condominium.

7. Purchasers are advised that each unit within the plan is subject to municipal property tax assessment and the owner of such unit shall, upon completion of assessment by the Town, receive a notice for payment of municipal property tax back to the time of occupancy of the unit.

8. The community will be constructed in a phased sequence. Some areas will be occupied while other areas are under construction. As such, temporary inconveniences due to ongoing construction activities such as noise, dust, dirt, debris, and construction vehicle traffic may occur throughout the duration of the development of this community, as well as future phases or the development of adjacent lands.

9. Purchasers and/or tenants of residential units are advised that above warning clauses are draft and will be revised, once the Site Plan agreement and Draft Plan of Condo have been finalized. The developer agrees to provide the revised warning clauses to all purchasers at that time.

10. At the time of the execution of this agreement, the Site Plan agreement or development agreement(s) for the property may not be finalized. In the event that such agreement(s) contain requirements that certain provisions or notices be provided to Purchasers in agreements of purchase and sale, the Vendor agrees to provide such notices to the purchaser as soon as reasonably possible. Upon receipt of such notices or provisions, the Purchaser agrees to attend and execute such amendments to this Agreement as may be required incorporating such notices or provisions as part of this Agreement.

11. Purchasers are advised that the developer and/or builder must satisfy a number of requirements prior to the Town of Milton being in a position to issue building permits for buildings on the subject lands. The Owner is required to provide a bi-monthly status report to builders for display in their sales offices and purchasers are advised to regularly obtain updated status reports from their builder as closing dates may be affected.

12. Purchasers and/or tenants of residential units are advised that numbers may be used by the Builders to refer to lots or units, but that these numbers are used for marketing purposes only and they have no status in terms of street addressing. Final unit addressing will be assigned by the Town.

13. Purchasers are hereby advised that all terraces and balconies have been designed for standard use only as per the Ontario Building Code. They have not been designed to withstand any additional size or weight (e.g. hot tubs).

14. Purchasers of all units will give similar notices to future purchasers ad infinitum. No general release of any unit from the provisions of this agreement will release any owner from the provisions of this section unless this section is specifically referred to in the release.

15. Purchasers and/or tenants of all units are advised that after assumption of the subdivision, the Town at its sole discretion may repair, replace and/or remove any landscape design element on Town property.

16. Purchasers and/or tenants of all units are advised that after assumption of the condominium, the condo corporation in consultation with the Town of Milton, may repair, replace and/or remove any landscape design element on the condominium property.

17. Purchasers and/or tenants of all units are advised that if the Owner assigns the Boyne Financial Agreement, or any assumption agreement relating to same, to a purchaser of all or any part of the lands, as a condition of the conveyance of all or any part of the lands, the person(s) to whom all or any part of the lands are to be conveyed (***other than a purchaser of a home or individual lot or lots for personal use and not for inventory of a business***) shall execute, prior to such conveyance, an agreement with the Town on the same terms and conditions as the Boyne Financial Agreement, including the payment of the Capital Provision. The agreement of purchase and sale shall state that the condition of conveyance shall not be waived by the Owner and that it shall not merge on closing. If the Owner conveys all or any part of the subdivided lands prior to execution of such agreement, in addition to any other remedies available to the Town, no application for building permit shall be made and the Town shall be entitled to withhold all building permits until such agreement is executed.

18. Purchasers and/or tenants of all units within this community are advised that there is an existing Regional Waste Management Facility situated approximately 3km away. The site is located at 5400 Regional Road 25, Milton.

19. Purchasers and/or tenants of units are advised that temporary inconveniences due to ongoing construction activities such as noise, dust, dirt, debris and construction vehicles may occur throughout the duration of the development of lots and blocks within this plan of subdivision, as well as future phases or the development of adjacent lands. Sound levels from these facilities may at times be audible.

20. Purchasers/tenants of all units are advised of the current Environmental Assessment (EA) process being undertaken by the Canadian National Railway (CNR) to locate an intermodal hub within the Town of Milton. Purchasers are further advised that as a result of this application being approved, the following may also be applicable:

    a. Purchasers and/or tenants are advised that sound levels due to increasing road traffic may occasionally interfere with some activities of the dwelling unit occupants as the sound levels exceed the Municipality's and the Minister of the Environment's noise criteria.

    b. Purchasers and/or tenants of units are advised that despite the inclusion of noise control features in the development area and within the building units, sound levels due to increasing road and rail traffic will continue to be of concern, occasionally interfering with some activities of the dwelling occupants as the sound level exceeds the Ministry of Environment's noise criteria.

21. Canadian National Railway Company or its assigns or successors in interest has or have a right-of-way within 1,000 meters from the land the subject hereof. There may be alterations to or expansions of the railway facilities on such rights-of-way in the future including the possibility that the railway or its assigns or successors as aforesaid may expand its operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s). CNR will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid rights-of-way.

22. The Owner agrees to update all studies and reports as may be required as a result of any change in the rate of development from the rate upon which the studies and reports were based. Registration of any subdivision or phase thereof shall not proceed in the absence of the completion of any required Town or Regional capital project.

23. Purchasers and/or tenants of units are advised that:

    a. An active agricultural operation is located on lands adjacent to this subdivision and that this operation may continue until such time as the lands develop for urban uses; and,

24. Odour associated with the active farm operation may cause some inconvenience.
    Purchasers and/or tenants of residential units are advised that until such time as all road improvements are completed in the area, traffic congestion may occur from time to time in the area.

25. Purchasers and/or tenants of units in the vicinity of Elementary School Blocks, are advised that the development of schools on these blocks are not guaranteed. In the event that schools are not developed on these blocks, or a portion of the lands are considered surplus by the school Boards, some or all of the lands may be rezoned for residential uses including high density development. Purchasers and/or tenants are advised that there is a possibility that the school blocks do not develop as schools and become additional residential or commercial areas.

26. The Developer/Builder will be required to pay all the applicable Regional development charges prior to the issuance of any building permits, unless a servicing (or other form of development) agreement is required, in which case the water and wastewater portion of the Regional development charges are payable upon execution of the agreement.

PARKS, VILLAGE SQUARE & TRAILS

1. Purchasers and/or tenants of or units within the Condominium are advised that parkland, open space and/or trails in nearby subdivisions may not be fully developed at the time of occupancy. The timing of parkland and trail development and the programming of these lands are at the discretion of the Town.

2. Purchasers and/or tenants of units abutting a municipal walkway or linkage block are advised that these blocks will allow for public access. These lands may be developed as part of the public trail system.

3. Purchasers and/or tenants of units in the Condominium are advised that Outdoor Amenity Spaces within the Condominium may be vegetated or landscaped. Purchasers are prohibited from altering these common areas. The Condominium Corporation will be responsible for these areas.

4. Purchasers and/or tenants of units near the Neighbourhood Park Block are advised that this open space area will be used for general active and passive public recreation and leisure uses, including, but not limited to, walkways (lit and unlit, as required), bikeways, playgrounds, trails, sports fields (lit or unlit), a spray pad, visitor parking or multi-use courts. The park facilities may be used in the evenings and on weekends.

5. Purchasers and/or tenants of units in the Condominium are advised that Outdoor Amenity Spaces within the Condominium will be used for general active, recreation, and leisure uses. Purchasers are advised that extra pedestrian traffic and the accompanying noise may be generated from the usage of these areas which include the Central Amenity Area.

6. Purchasers are advised that dumping of yard waste or other household materials within Neighbourhood Park areas, or Outdoor Amenity Space is prohibited.

7. Purchasers and/ or tenants of or units adjacent to, or near, Railway are advised that a multi-use trail will be located within the boulevard adjacent to the Railway Buffer Block.

8. Purchasers are advised that at this time the design and construction of the Neighbourhood Park blocks in adjacent subdivisions are not yet finalized. There may be lit/unlit play fields, walkways, play structures, splash pads and other structures etc. within these areas.

9. Purchasers and/or tenants of all units are advised that the persons who first purchase the subdivided lands after the final approval of the Site Plan are informed at the time the land is transferred of all the development charges related to the development to the satisfaction of Town Administration.

10. Purchasers are advised that Neighbourhood Parks in adjacent subdivisions may contain children's play equipment that may generate noise or nuisance to those homebuyers who purchase adjacent to parks and open space. Neighbourhood Parks may also contain community mailboxes. Community Parks may also include the provisions for sports field lighting that may generate noise or nuisance to homebuyers who purchase adjacent to community parks.

11. Purchasers and/or tenants of units are advised that the trail system will have a granular surface in accordance with Town of Milton design standards.

12. Purchasers and/or tenants of units are advised that the plan of subdivision includes the following environmental features and land uses on the blocks identified below:

    i) Neighborhood Park Block 88

WALKWAYS / SIDEWALKS

1. The Director of Engineering may change the location of any sidewalks / walkways within the subdivision without prior notice. Purchasers / Tenants are advised that this property will have a municipal sidewalk / walkway fronting and or / flanking their property. Purchasers will not object to the construction of the sidewalk.

2. Purchasers and/or tenants of Units **A101, A116-A122** are advised that blocks front/flank onto a public multi-use trail and that additional pedestrian traffic is to be expected in this location. During normal

use of, and activity on, the walkway, some noise could occasionally be generated that may potentially interfere with outdoor activities on the subject property.

3. Purchasers and/or tenants of Units **B102-B106** are advised that they abut a Private Mews which will allow for public access. These walkways may be lit or unlit at certain times.

STORM WATER MANAGEMENT

1. Purchasers adjacent to, or near channel blocks, storm water management blocks, and associated buffers are advised that theses blocks have been vegetated to create a natural setting. Be advised that the Town will not carry out routine maintenance such as grass and weed cutting. Some maintenance may occur in the areas that are developed by the Town for public walkway and trails.

2. Purchasers and/or tenants are advised that the storm water management pond for these lands is located south of this community, however the following applies:

    a. The storm water management for the community pond will contain a permanent pool of water. The pond is subject to fluctuating water levels due to rain events and is not to be used for recreational purposes. Purchasers are also advised that the Town reserves the right to install a public trail connection within this block.

    b. Town Storm Water Management Ponds will be subject to scheduled maintenance and periodic cleanout in accordance with Town requirements.

TRANSIT / PARKING / ROADS

1. Buses with varying frequencies of services are expected to operate throughout the neighbourhoods. Residents accept bus operations, with their associated impacts as a reality along the roadways of this community Transit infrastructure including bus stops and bus shelters may be located on municipal streets within subdivisions either as temporary and/or permanent features.

2. Public roads are expected to accommodate pedestrians, cyclists, and vehicles of all types. Temporary and/or permanent public parking along municipal roads adjacent to any property can be made available for on-street parking by the public and is not reserved for use by the property Owner. This will be most evident in close proximity to parks, schools and commercial or mixed-use districts where visitors to these locations will be encouraged to park on-street in accordance with municipal requirements as on-site parking space will be minimal or non-existent.

3. Purchasers are advised that on-street parking is not permitted within the Condominium block. Visitor Parking is permitted in designated areas only. The Owner is advised to review the Town of Milton parking standards.

4. Purchasers are advised that they shall not construct, widen, remove, or alter any curb cut within the road allowance of a Condominium road, or cause any such work to be done except with the approval of the Condominium Corporation.

5. Purchasers are advised that designated Transit Routes, service stops and/or shelters may be erected anywhere in the future. Purchasers are further advised that these Transit Routes will eventually connect to the future developments to the east and west of this subdivision

6. Purchasers and/or tenants of units are advised that on-road cycling routes may be provided on collector and arterial roads in accordance with the Town of Milton Trails and Cycling Master Plan, and the approved Secondary Plan and/or area-specific plan.

7. Purchasers are advised that one underground parking space (valued at $25,000.00) is included in the purchase price. Purchasers are permitted to opt out of their provided underground parking space, allowing for a credit to the purchase price at time of closing in the amount of $25,000.00.

8. Mattamy will provide owners/tenants occupying 460 Gordon Krantz Avenue, Milton a complimentary monthly Milton Transit passes (one per household) for a period of two (2) years starting on the date they are first entitled to occupy the unit. The complimentary Milton Transit monthly passes are to be subsidized by Mattamy Homes, and are subject to program terms and conditions, subject to change without notice by the Corporation of the Town of Milton.

9. Per clause (8) above, subsidized annual bus passes have no value and cannot be redeemed for cash or credit.

STREET TREES

1. Purchasers are advised that the Town of Milton's Site Plan approval includes an approved planting plan for the Condominium. Purchasers are advised that the Condominium will be landscaped in accordance with this approved plan.

2. Purchasers and/or tenants of all units are advised that landscaping will be the property of the Condominium Corporation upon Assumption of the Condominium. During the construction process, the

Condominium Corporation will not be replacing landscaping as it is the responsibility of the developer to replace. Please be advised that the timing of replacements during construction is not known by the Condominium Corporation. Resident replacement requests received will be forwarded directly to the developer to review and address, as required.

3. Purchasers and/or tenants of all units are advised that alterations to street trees or the areas around the trees are not permitted as these additions and/or alterations may be detrimental to the health and vigor of the trees.

GRADING

1. Purchasers are advised that any alteration of grading in the common elements are required to have approval of the Condominium Corporation.

2. Sidewalks may be installed on one side or on both sides of Right of Ways. Purchasers will not object to the construction of the sidewalk and this clause shall not merge in the closing of this transaction.

3. Purchasers and/or tenants of the Condominium are advised that the grading design of the community has been designed in accordance with the Town of Milton Engineering and Parks Standards Manual and the overall subdivision control plan. Purchasers are advised and acknowledge that maintenance of the ditches/swales for stormwater drainage purposes is the responsibility of the Purchaser.

4. Purchasers and/or tenants of the Condominium are advised that the Town, its servants, agents, and contractors, retains the right to enter the Lands for the purpose of inspection of any of the Works referred to in this Agreement, until assumption of the subdivision.

5. Purchasers and/or tenants are advised that Restrictive Covenants may restrict the construction of any buildings or structures, impeding or alteration of the ditches/swales grade or alignment within the easement for the purpose of maintaining stormwater channels to drain the lands within the plan of subdivision.

UTILITIES

1. Prospective purchasers are advised that there may be sidewalks and/or above ground utility facilities such as fire hydrants, hydro transformers, street lights, community mailboxes or temporary mailbox pads, and cable/telecommunication pedestals located in front of their properties within the Town's or Condominium’s road allowance or on easements.

2. Purchasers are advised that the power and other utility distribution system design for the subdivision has not been finally approved and, as a result, the final location of transformers and other utility boxes along the property line of certain lots cannot be determined at this time. The developer reserves the right to revise the location of any transformers or utility boxes providing the final location is approved by the Town of Milton.

3. Purchasers are advised that there may be a period of time after closing, where streets may not be lit at night. Temporary poles may be placed in the front yards of some lots within the community. Mattamy will work with Milton Hydro in order to energize all light poles on all streets as quickly as possible.

4. Purchasers and/or tenants of designated lots are hereby advised that telecommunication or Hydro Utility Equipment Buildings may be located adjacent to their property and may be visible from their dwelling.

5. Purchasers and/or tenants of lots and blocks are advised that mail delivery will be from a designated Community Mailbox located in the main floor lobby of their respective buildings.

SCHOOLS

1. Purchasers are advised that schools on sites designated for the Halton District School Board in the community are not guaranteed. Attendance at schools in the area yet to be constructed is also not guaranteed. Pupils may be accommodated in temporary facilities and/or be directed to schools outside of the area.

2. Purchasers are advised that schools on sites designated for the Halton District School Board busses will not enter cul-de-sacs and pick up points will be generally located on through streets convenient to the Halton Student Transportation Services. Additional pick up points will not be located within the subdivision until major construction activity has been completed.

3. Prospective purchasers are advised that the Halton Catholic District School Board accommodation may not be available for students in this area, and that you are notified that students may be accommodated in temporary facilities and/or bussed to existing facilities outside of the area.

4. Purchasers are advised that the Halton Catholic District School Board will designate pick up points for the children to meet the bus on roads presently in existence or other pick up areas convenient to the Board, and that you are notified that school busses will not enter cul-de-sacs.

5. For the purpose of transportation to school, the residents of the subdivision agree that children will meet the bus on roads presently in existence or at another designated location determined by the Board.

6. It should be noted that Educational Development Charges are payable in accordance with the applicable Education Development Charge By-law and are required at the issuance of a building permit. Any building permits that are additional to the maximum unit yield that is specified by the Subdivision Agreement are subject to Education Development Charges prior to the issuance of a building permit, at the rate in effect at the date of issuance.

NOISE WARNINGS

1. Purchasers/tenants are advised that sound levels due to increasing road traffic may occasionally interfere with some activities of the dwelling occupants as the sound levels exceed the sound level limits of the Municipality and the Ministry of the Environment, Conservation and Parks.

2. This dwelling unit has been designed with the provision for adding central air conditioning at the occupant's discretion. Installation of central air conditioning by the occupant in low and medium density developments will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the sound level limits of the Municipality and the Ministry of the Environment, Conservation and Parks.

3. This dwelling unit has been supplied with a central air conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the sound level limits of the Municipality and the Ministry of the Environment, Conservation and Parks.

4. Purchasers and/or tenants are advised that due to the proximity of the adjacent institutional facilities, noise from the institutional facilities may at times be audible.

5. Purchasers and/or tenants are advised that Canadian National Railway or its successors or assigns, have an operating right-of-way within 300 metres from the land subject hereof and there may be alterations to the right-of-way including the possibility that the Railway may expand its operations, which expansion may affect the living environment of the residents notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the subdivision and individual units, and that the Railway will not be responsible for complaints or claims from use of its facilities and/or operations

Ground floor units, all inclusive:

1. Purchasers are advised that there may be increased pedestrian traffic in front of these units due to proximity to public multi-use path, private mews, and the Central Amenity.

UNIT SPECIFIC CLAUSES

Unit A107;

1. Purchasers are advised that a 9 meter by 6 meter surface pad will be located near their dwelling for a dedicated waste collection point. The waste bins will be present on the surface pad on collection day only and despite landscape screening, may be visible from the subject unit.

Purchasers of <u>all lots</u> are advised and acknowledge, covenant, and agree that:

1. Purchasers are advised that their properties abut lands which may be developed for future residential, commercial, or mixed commercial / residential uses.

2. Purchasers and/or tenants are advised that despite the inclusion of noise control features in the development area and within the building units, sound levels due to increasing road traffic from Tremaine Road and rail traffic from the CN Railway may on occasion interfere with some activities of the dwelling occupants as the sound levels exceed the municipality's and the Ministry of the Environment's noise criteria.

Future Development: all lots and blocks

1. Purchasers/tenants of all units are advised that a future development will occur north, south, east, and west of the condominium community. Timing and details about this are still to be determined. Temporary future inconveniences due to ongoing construction activities such as noise, dust, dirt, debris, and construction vehicle traffic may occur throughout the duration of the construction of the future blocks. Sound levels from these facilities may at times be audible.

Future Development: all units

1. Purchasers/tenants of all units are advised that a future development will occur on both future blocks labelled as “Future Residential By Mattamy”, “Future Mattamy Mid-Rise” and “Future Residential By Others”. Temporary future inconveniences due to ongoing construction activities such as noise, dust, dirt, debris, and construction vehicle traffic may occur throughout the duration of the construction of the future blocks. Sound levels from these facilities may at times be audible. Timing for “Future Residential” and “Future Midrise Development by Others” is not known at this time.

_____/_____

Initials

SOLEIL CONDOMINIUMS

SCHEDULE "D"

CONFIRMATION OF ELECTRONIC SIGNATURE

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

> The Purchaser(s) acknowledges that electronic signatures used by the Purchaser(s) and Vendor in this Agreement are intended to have the same legal effect, validity and enforceability as a manually-signed or paper-based signature, as provided for by the *Electronic Commerce Act, 2000* (Ontario) and other similar provincial laws. The Purchaser consents to the use of electronic signatures with respect to this Agreement, and agrees that the delivery of an executed copy of this Agreement by way of electronic transmission to the email or other electronic address provided by the Purchaser constitutes a valid and effective delivery of this Agreement.

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

_____, 202___. _____/_____
Initials

SOLEIL CONDOMINIUMS

SCHEDULE "E"

PURCHASER SPECIFIC PROVISIONS

The Purchaser acknowledges and agrees that the Purchaser will not be permitted to delete any Architect Choice Options that have been purchased under any circumstances.

The Purchaser is advised that the Architect's Choice Options are the only changes that will be permitted to the floor plan. The Architect's Choice Options must be purchased through the Vendor's sales office and additions/ changes will only be available within 10 days of acceptance of this Agreement by the Vendor.

The purchase price includes one underground parking unit and one storage unit to be designated by the Vendor in its sole discretion prior to Closing.

_____/_____
Initials

SOLEIL CONDOMINIUMS

SCHEDULE "H"

OCCUPANCY LICENCE

1. CREATION OF LICENCE AND PAYMENTS

(a) If title to the Property is not conveyed to the Purchaser at the time of occupancy, the Purchaser shall occupy the Property pursuant to the Licence created by this Agreement. The Licence shall terminate on the earlier of the Closing Date or the date that the Licence terminates pursuant to this Agreement.

(b) The Purchaser shall pay to the Vendor an Occupancy Fee, calculated in accordance with the terms of the Agreement as an occupancy charge on the first day of each month, in advance, during occupancy. The Occupancy Fee may be recalculated by the Vendor, from time to time, based on revised estimates of the items which may be lawfully taken into account in the calculation thereof and the Purchaser shall pay to the Vendor such revised Occupancy Fee and /or replacement or supplementary cheques within 15 days of notice of same from the Vendor. If the Occupancy License is extended beyond 12 months, the Purchase shall, within 15 days of written demand by the Vendor, provide from time to time 12 further post-dated cheques for each year of the Occupancy Licence.

(c) The Purchaser shall make all Occupancy Fee payments without objections or deduction, and all such payments shall be subject to readjustment on the Closing Date.

(d) The Purchaser shall provide to the Vendor prior to occupying the Residential Unit, each and every one of the following:

(i) A certified cheque or bank draft for payment of the Occupancy Fee for the stub period between the Occupancy Date and the last day of the month, or for the entire month if the Occupancy Date is the first day of a month,

(ii) Twelve (12) post-dated cheques, one for the 12 months following the Occupancy Date, each payable on the first day of each month, or by an alternative pre-authorized payment plan as directed and required by the Vendor;

(iii) A clear execution certificate against the Purchaser and each person intended to be named by the Purchaser as a Transferee;

(iv) Payment by bank draft or certified cheque of any upgrades or extras (including HST) ordered by the Purchaser but not yet paid for;

(v) Payment by bank draft or certified cheque of all sums owing to the Vendor or the Vendor's Solicitors arising from the default of the Purchaser;

(vi) Proof of insurance, as set out at paragraph 2 (c); and

(vii) Any other documents or sums required to be paid or delivered pursuant to this Agreement with payment by bank draft or certified cheque.

(e) The Purchaser shall in addition to the Occupancy Fee, be responsible for, and pay when due, all charges for utility services provided to the Property during the term of the Occupancy Licence including without limitation, electricity, gas (if applicable), water and sewage charges, unless the same are included in the proposed condominium expenses.

2. OBLIGATIONS DURING OCCUPANCY LICENCE

(a) The Purchaser shall, use the Residential Unit only as a single family residential dwelling and the Property shall be occupied only by the Purchaser and his/her immediate family or such other person or persons approved in writing by the Vendor in its sole and unfettered discretion. The Purchaser agrees to comply with the provisions of the Agreement and the terms of the Condominium Documents

(b) The Purchaser shall not assign the right to reside in or occupy or permit occupancy of the Residential Unit by any other person, or otherwise part with possession of the Property except as set out in this Agreement without the consent of the Vendor, which consent may be arbitrarily withheld.

(c) The Purchaser shall maintain the Property in a clean and sanitary condition shall not make any alterations, improvements or additions to the Property without the written approval of the Vendor, which approval may be arbitrarily and unreasonably withheld. The Purchaser agrees to indemnify and save harmless the Vendor as a result of a breach of this provision by the Purchaser.

(d) The parties hereto agree that acceptance of possession of the Property hereunder by the Purchaser or any member of his/her family or such other person or persons as approved in writing by the Vendor shall not be deemed in any way as a release or abandonment of any of the Purchaser's or the Vendor's rights under this Agreement and time shall continue to be of the essence. The Vendor may enforce the provisions of this Occupancy Licence separate and apart from the provisions of the Agreement.

(e) The Purchaser agrees to obtain public liability insurance during his/her occupancy for a sum of not less than $2,000,000.00 naming the Purchaser and his/her family members as loss payees with a cross liability endorsement in favour of the Vendor and to provide proof of such insurance prior to the Occupancy Date if requested by the Vendor

(f) The Vendor shall not be liable for any death or injury arising from or out of any occurrence in, upon, at, or relating to the Residential Condominium, or the Property or damage to property of the Purchaser or of others located on the Residential Condominium or any unit therein, and shall also not be responsible for a loss of or damage to any property of the Purchaser or others from any cause whatsoever, whether or not any such death, injury, loss or damage results from the negligence of the Vendor, its agents, servants or employees, or other persons for whom it may at law be responsible. The Vendor shall not be liable for any damage caused by other owners, occupants, tenants, invitees or any other person on the Residential Condominium or by occupants of adjacent property thereto, or the public, or caused by construction or by any private, public or quasi public work.

(g) All property of the Purchaser kept or stored on the Residential Condominium or on or in the Property shall be so kept or stored at the risk of the Purchaser only and the Purchaser shall indemnify the Vendor and save it harmless from and against any claim arising out of any damages to the same, including without limitation, any subrogated claims by the Purchaser's insurers.

(h) Notwithstanding any other terms, covenants and conditions contained in this Agreement, and in addition to paragraphs 2 (f) and 2 (g), the Purchaser shall protect, indemnify and hold the Vendor harmless from and against any and all loss (including loss of all occupancy payments payable by the Purchaser pursuant to this Agreement), claims, actions, damages, liability and expense in connection with loss of life, personal injury, damaged property or any other loss or injury whatsoever arising from or out of this Agreement, or any occurrence in, upon or at the Residential Condominium, or the Property, or the occupancy or use by the Purchaser of the Residential Condominium or any part thereof or the Property, or occasioned wholly or in part by any act or omission of the Purchaser or by anyone permitted to be on the Residential Condominium or the Property by the Purchaser. If the Vendor shall, without fault on its part, be made a party to any litigation commenced by or against the Purchaser, then the Purchaser shall protect, indemnify and hold the Vendor harmless and shall pay all costs, expenses and reasonable legal fees incurred or paid by the Vendor in connection with such litigation.

(i) The Purchaser acknowledges that the Vendor holds a fire insurance policy only on the Residential Condominium (as required under the *Condominium Act*) and not on any improvements or betterment made by or on behalf of the Purchaser. It is the responsibility of the Purchaser after the Occupancy Date to insure improvements or betterment to the Residential Unit and to replace and/or repair same if they are removed, injured or destroyed.

3. <u>TERMINATION OF LICENCE</u>

(a) The provisions of this Article apply to the termination of the Occupancy Licence prior to a Closing Date pursuant to the terms of this Agreement, or by order of a Court or Arbitrator, or by the Creating Documents, or by reason of the default of the Purchaser.

(b) If the Creating Documents have not been registered within twelve (12) months after the Occupancy Date the Vendor shall have the right to terminate the Agreement and this Occupancy Licence by notice in writing to the Purchaser of the Purchaser's Solicitors effective the last day in the month following the month in which said notice is given. No such notice or right to terminate can be given or exercised by the Purchaser after the date that the Creating Documents have been registered.

(c) The Purchaser shall vacate the Property on the date fixed in the notice given pursuant to paragraph 3 (b) or on any date fixed by the Vendor pursuant to the terms of the Agreement or by a Court or arbitrator for possession (the **"Termination Date"**). The Purchaser shall deliver all keys and passcards to the property manager and shall leave the Property in its original state, reasonable wear and tear excepted, and make good any damages caused by any improvements or fixtures to the Property not authorized or installed by the Vendor. The property manager may require a joint inspection of the Property after the Purchaser has provided vacant possession of the same.

(d) Within 30 days after the Termination Date, the Vendor shall deliver a report in writing from one or more Consultants as to any of the fixtures removed from the Property and all damage to the Property or the common elements attributed or caused by the Purchaser or other occupants of the Property or invitees, or those when the Purchase is in law responsible. The report shall also include the actual or anticipated repair costs, and include as part of the total costs a 20 per cent allowance for the Vendor's costs to make the repairs, plus HST. The report shall be final and binding on the Vendor and the Purchaser.

(e) The Purchaser shall pay the total costs of the repairs to the Vendor within 10 days of delivery of the Report. For all repairs for which there are estimates, the amounts shown as estimates shall be deemed to be final and binding on the Vendor and the Purchaser.

(f) If the Purchaser is entitled to a refund of the deposits, either with or without interest, the same shall be paid within 40 days after the Termination Date, if the Purchaser has delivered vacant possession of the Property. The Vendor shall set off against the payment the total cost identified in the Report and any of the other sums identified in paragraphs 3 (g), 3 (h), and 3 (i).

(g) If the Purchaser overholds possession of the Property after the Termination Date, the Vendor shall be entitled to payment of the Occupancy Fee on a per diem basis until the date the Purchaser delivers vacant possession of the Property.

(h) If the Purchaser fails to give the Vendor vacant possession of the Property on the Termination Date, the provisions of Section 58(1)(4) of the Residential Tenancies Act S.O. 2006, as amended, shall apply with respect to the termination of the occupancy of the Purchaser. If the Vendor is required to apply for a court or tribunal for an order terminating the Purchaser's occupancy of the unit, the Purchaser shall reimburse the Vendor for all costs and legal fees, on a full indemnity basis, the Vendor may incur in so doing.

(i) The Vendor shall not be responsible or liable for reimbursing the Purchaser for any decoration or installation of any finishings or any other items undertaken by the Purchaser for the Property and the Purchaser shall pay to the Vendor the costs to indentify any fixtures removed from the Property indentified in the report.

(j) If the Purchaser defaults on any of the Purchaser's obligations pursuant to this Agreement while the Purchaser is in occupation of the Property, or if the Purchaser fails to complete the Agreement on the Closing Date, the Vendor, in addition to all other remedies granted to it, may terminate this Agreement and the Occupancy Licence by written notice, and fix a Termination Date by such notice. The provisions of paragraphs 3 (b) to 3 (c), 3 (g), 3 (h) and 3 (i) apply to such termination *mutatis mutandis*.

(k) Upon the termination of the Occupancy Licence the Vendor, and its officers directors, agents and servants shall not be liable for any damages or costs whatsoever, including without limiting the generality of the foregoing for any loss of bargain, relocating costs, loss of use of deposit monies or for any professional or other fees paid in relation to this transaction, unless the same is required to be paid under the Plan Act.

SOLEIL CONDOMINIUMS

SCHEDULE 'P'

PERSONAL INFORMATION

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

- verify the Purchaser's identity;
- facilitate the residential property transaction;
- provide the Purchaser with homeowner updates and the status of the Purchaser's new home construction;
- complete the Purchaser's requested home purchase, including working with the Purchaser's lender, solicitor and mortgage agent to finalize Purchaser's loan;
- provide the master developer and applicable condominium corporations and their agents with information concerning the Purchaser and the Purchaser's home purchase;
- register the Purchaser for a new home warranty plan, and administer such plan, including to respond to a warranty customer care request; and
- communicate with the Purchaser and manage the Purchaser's relationship with Vendor.

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

The Purchaser understands and agrees that the Information will be transferred and disclosed to the following third parties, for the purposes described above:

(1) lenders supplying construction or other financing to the Vendor, and parties (including legal counsel) representing such lenders;

(2) lenders supplying financing to the Purchaser with respect to the acquisition of the Real Property and lenders introduced to the Purchaser by the Vendor in connection with such financing, and parties (including legal counsel) representing such lenders;

(3) real estate agents and brokers of the Purchaser and Vendor in connection with the purchase and sale and other transactions contemplated by this Agreement;

(4) Tarion and the Home Construction Regulatory Authority in connection with the registering, licensing and administering of vendor/builders, the enrolment of licensed vendors and builders and the administration of the new home warranties and protection plan;

(5) third parties that provide Rental Property, utilities or services to the Real Property (such as suppliers of security systems, telephone, cable, internet and other telecommunications, water heater rental and other services or utilities);

(6) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Real Property (or any portion thereof), including without limitation, any title insurance companies. providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;

(7) third parties providing labour and/or materials for the construction of the Real Property;

(8) any relevant federal, provincial, municipal or government authority, including any department, division or agency thereof;

(9) the Vendor's Solicitor in connection with the closing of the transaction of purchase and sale contemplated by this Agreement, including the closing of this transaction by electronic means by way of the Teraview electronic registration system;

(10) the Vendor's service providers and affiliates, for the purposes of providing services and support to the Vendor in connection with the sale, construction, development and financing of the Real Property, including data storage services; and

(11) any person, where the Purchaser further consents to such disclosure (such as disclosures with consent to smart home technology providers).

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

(1) any companies or legal entities that are associated with, related to, or affiliated with the Vendor, including affiliates that offer financial products (including Mattamy Asset Management Incorporated) and/or affiliates that are developing one or more other developments or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;

(2) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new developments or projects and/or related services to the Purchaser;

(3) one or more third party companies that send (by e-mail or other means), administer or process surveys and/or survey results on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, which may also disclose and/or sell the aggregated and de-identified survey results to third parties;

(4) any person, where the Purchaser further consents to such disclosure; and

(5) as may otherwise be set out in the Mattamy Privacy Policy available at https://mattamyhomes.com/help/privacy.aspx

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

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

Purchaser may contact Vendor's General Counsel at privacy@mattamycorp.com in order to: (a) withdraw consent to the use and/or disclosure of Purchaser's Information for any or all of the Additional Purposes; (b) obtain written information about Vendor's policies and practices with respect to service providers (including affiliates) outside Canada; or (c) ask questions about Vendor's collection of Purchaser's Information, including questions regarding the collection, use, disclosure or storage of Purchaser's Information by Vendor's service providers and affiliates outside Canada.

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

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

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

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

Purchaser's Initials

_____/_____
Initials

SOLEIL CONDOMINIUMS

Schedule 'Q'

Purchaser's Acknowledgement

1. The Purchaser acknowledges and agrees that the Purchase Price set out in the Cover Page of this Agreement is firm and binding.

2. The Purchaser is aware that real estate market conditions may fluctuate and change between the time of signing the Agreement and the day of closing. Such fluctuations may be in an upward or downward trend. The Vendor is not responsible for these market conditions, nor does the Vendor have any control over such fluctuations.

3. The Purchaser understands that the Agreement, including all obligations, terms and conditions, is firm and binding once the Purchaser's rescission period has expired in accordance with the *Condominium Act, 1998* (Ontario). Accordingly, the Vendor will not agree to any changes or reductions to the purchase price, nor will the Vendor provide or be obligated to provide any incentives, deposit structure changes, design studio incentives, adjustments, or changes to the obligations, terms and conditions of the Agreement.

_____/_____
Initials

SOLEIL CONDOMINIUMS

SCHEDULE "R"

RENTAL OF UNIT DURING OCCUPANCY

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

(a) a copy of the lease is provided to and approved by the Vendor;
(b) the Purchaser shall execute the Vendor's form of Consent for Interim Occupancy Lease; and
(c) the lease shall contain the following provision:

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

PROVIDED that this Schedule shall only apply if the Purchaser:
(i) has delivered to the Vendor a Deposit totaling not less than twenty percent (20%) of the Purchase Price;
(ii) has not been and is not then in default of this Purchase Agreement;
(iii) provides the name and all contact information of the lessee to the Vendor at least 30 days prior to the Firm Occupancy Date;
(iv) provides an additional good faith deposit to the Vendor in the amount of $25,000 in certified funds prior to the Firm Occupancy Date; and
(v) provides a firm mortgage commitment to the Vendor, subject to review and approval by the Vendor, prior to the Firm Occupancy Date.

Purchaser's Initials	
Purchaser's Initials	
Vendor's Initials	

Condominium Form
(Tentative Occupancy Date)

Property _____

Statement of Critical Dates

Delayed Occupancy Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. **The Vendor must complete all blanks set out below. Both the Vendor and Purchaser must sign this page.**
NOTE TO HOME BUYERS: ***Home buyers are encouraged to refer to the Home Construction Regulatory Authority's website www.hcraontario.ca to confirm a vendor's licence status prior to purchase as well as to review advice about buying a new home. Please visit Tarion's website: www.tarion.com for important information about all of Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. The Warranty Information Sheet, which accompanies your purchase agreement and has important information, is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your home.***

VENDOR _____
Full Name(s)

PURCHASER _____
Full Name(s)

1. Critical Dates

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

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

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

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

the ___day of _____, 20___.
Final Tentative Occupancy Date

or

the ___day of _____, 20___.
Firm Occupancy Date

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

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

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is: the ___day of _____, 20___.

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Occupancy one or more times in accordance with section 1 of the Addendum and no later than the Outside Occupancy Date.
Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the ___day of _____, 20___.
(i.e., at least **90 days** before the First Tentative Occupancy Date), or else the First Tentative Occupancy Date automatically becomes the Firm Occupancy Date.

3. Purchaser's Termination Period

If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on: the ____day of _____, 20___.
If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (*see sections 7, 10 and 11 of the Addendum*).

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

Acknowledged this ____ day of _____, 20____.

VENDOR: _____ PURCHASER: _____

_____ _____

Addendum to Agreement of Purchase and Sale

Delayed Occupancy Warranty

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

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

The Vendor shall complete all blanks set out below.

VENDOR _____
Full Name(s)

_____ _____
HCRA Licence Number Address

_____ _____
Phone City Province Postal Code

_____ _____
Fax Email*

PURCHASER _____
Full Name(s)

_____
Address City Province Postal Code

_____
Phone

_____ _____
Fax Email*

PROPERTY DESCRIPTION

_____
Municipal Address

_____
City Province Postal Code

_____
Short Legal Description

_____

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Vendor has obtained Formal Zoning Approval for the Building. ○ Yes ○ No
If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained.

(b) Commencement of Construction: ○ has occurred; or ○ is expected to occur by the _____ day of _____, 20____.

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

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

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

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

2. Changing the Firm Occupancy Date – Three Ways

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

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

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

4. Changing Critical Dates – By Mutual Agreement

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

(b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:

(i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
(ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
(iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable; and
(iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:

i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

(c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement. ● Yes ○ No

(d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

Condition #1 (if applicable)
Description of the Early Termination Condition:

Receipt by the Vendor of confirmation that sales condominium dwelling units have exceeded 75% by February 8, 2022.

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

The date by which Condition #1 is to be satisfied is the 8 day of February, 20 22.

Condition #2 (if applicable)
Description of the Early Termination Condition:

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

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

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

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

(e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.

(f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.

(g) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
(ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
(iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.

(h) For conditions under paragraph 1(b) of Schedule A the following applies:

(i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
(ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
(iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.

(i) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the *Planning Act* and, if applicable, registration of the declaration and description for the Building under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

(j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.

(k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

MAKING A COMPENSATION CLAIM

7. Delayed Occupancy Compensation

(a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of $7,500, which amount includes: (i) payment to the Purchaser of a set amount of $150 a day for living expenses for each day of delay until the Occupancy Date or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.

(b) Delayed occupancy compensation is payable only if: (i) Occupancy and Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 10(b) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.

(c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 3(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.

(d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of $150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.

(e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Occupancy or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:

   (i) includes the Vendor's assessment of the delayed occupancy compensation payable;
   (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
   (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.

(f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 10(b), in which case, the deadline for a claim is one (1) year after termination.

(g) If delayed occupancy compensation is payable, the Vendor shall either pay the compensation as soon as the proper amount is determined; or pay such amount with interest (at the prescribed rate as specified in subsection 19(1) of O.Reg. 48/01 of the *Condominium Act, 1998*), from the Occupancy Date to the date of Closing, such amount to be an adjustment to the balance due on the day of Closing.

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Occupancy

(a) On or before the Occupancy Date, the Vendor shall deliver to the Purchaser:
   (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or
   (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and Occupancy is permitted under the Building Code.

(b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for Occupancy under the Building Code, (the "Purchaser Occupancy Obligations"):
   (i) the Purchaser shall not be entitled to delayed occupancy compensation if the reason for the delay is that the Purchaser Occupancy Obligations have not been completed;
   (ii) the Vendor shall deliver to the Purchaser, upon fulfilling all prerequisites to obtaining permission for Occupancy under the Building Code (other than the Purchaser Occupancy Obligations), a signed written confirmation that the Vendor has fulfilled such prerequisites; and
   (iii) if the Purchaser and Vendor have agreed that such prerequisites (other than the Purchaser Occupancy Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the Occupancy Date.

(c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(ii), the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(ii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 3, and delayed occupancy compensation shall be payable in accordance with section 7. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(ii) is because the Purchaser has failed to satisfy the Purchaser Occupancy Obligations.

(d) For the purposes of this section, an "Occupancy Permit" means any written or electronic document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences that permission to occupy the home under the Building Code has been granted.

10. Termination of the Purchase Agreement

(a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written agreement. Such written mutual agreement may specify how monies paid by the Purchaser, including deposit(s) and monies for upgrades and extras are to be allocated if not repaid in full.

(b) If for any reason (other than breach of contract by the Purchaser) Occupancy has not been given to the Purchaser by the Outside Occupancy Date, then the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination within such 30-day period, then the Purchase Agreement shall continue to be binding on both parties and the Delayed Occupancy Date shall be the date set under paragraph 3(c), regardless of whether such date is beyond the Outside Occupancy Date.

(c) If: calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates; or if any date for Occupancy is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.

(d) The Purchase Agreement may be terminated in accordance with the provisions of section 6.

(e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.

(f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of the Vendor's delay in providing Occupancy alone.

11. Refund of Monies Paid on Termination

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

(b) The rate of interest payable on the Purchaser's monies shall be calculated in accordance with the *Condominium Act, 1998*.

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

12. Definitions

"Building" means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located.
"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is

not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.
"Closing" means completion of the sale of the home, including transfer of title to the home to the Purchaser.
"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the Building.
"Critical Dates" means the First Tentative Occupancy Date, any subsequent Tentative Occupancy Date, the Final Tentative Occupancy Date, the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser's Termination Period.
"Delayed Occupancy Date" means the date, set in accordance with section 3, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.
"Early Termination Conditions" means the types of conditions listed in Schedule A.
"Final Tentative Occupancy Date" means the last Tentative Occupancy Date that may be set in accordance with paragraph 1(d).
"Firm Occupancy Date" means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.
"First Tentative Occupancy Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.
"Formal Zoning Approval" occurs when the zoning by-law required for the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.
"Occupancy" means the right to use or occupy the home in accordance with the Purchase Agreement.
"Occupancy Date" means the date the Purchaser is given Occupancy.
"Outside Occupancy Date" means the latest date that the Vendor agrees to provide Occupancy to the Purchaser, as confirmed in the Statement of Critical Dates.
"Property" or "home" means the home being acquired by the Purchaser from the Vendor, and its interest in the related common elements.
"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 10(b).
"Roof Assembly Date" means the date upon which the roof slab, or roof trusses and sheathing, as the case may be, are completed. For single units in a multi-unit block, whether or not vertically stacked, (e.g., townhouses or row houses), the roof refers to the roof of the block of homes unless the unit in question has a roof which is in all respects functionally independent from and not physically connected to any portion of the roof of any other unit(s), in which case the roof refers to the roof of the applicable unit. For multi-story, vertically stacked units, (e.g. typical high rise) roof refers to the roof of the Building.
"Statement of Critical Dates" means the Statement of Critical Dates attached to and forming part of this Addendum (in form to be determined by Tarion from time to time), and, if applicable, as amended in accordance with this Addendum.
"The ONHWP Act" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.
"Unavoidable Delay" means an event which delays Occupancy which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.
"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

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

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

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

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

2. The following definitions apply in this Schedule:

"Approval" means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.
"Approving Authority" means a government (federal, provincial or municipal), governmental agency, Crown corporation, or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

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

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

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

SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

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

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

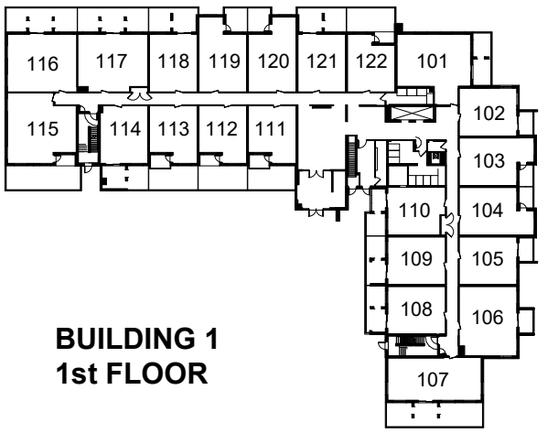
PART II All Other Adjustments – to be determined in accordance with the terms of the Purchase Agreement

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.

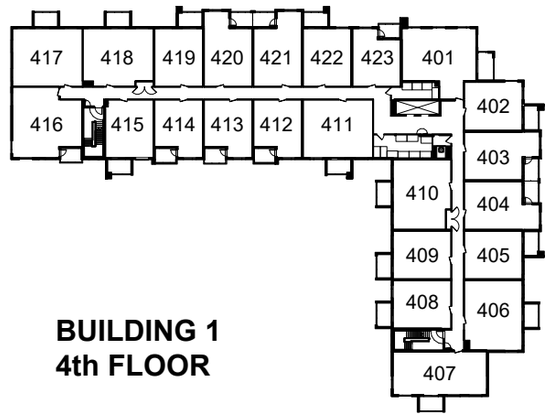
[Draft Note: List items with any necessary cross-references to text in the Purchase Agreement.]

SOLEIL CONDOS BUILDING #1

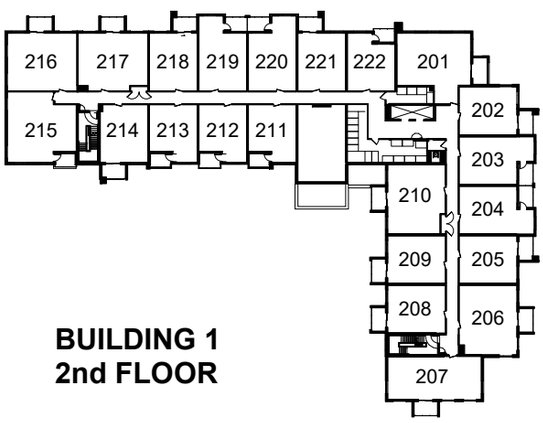
SCHEDULE 'U' - UNIT POSITION



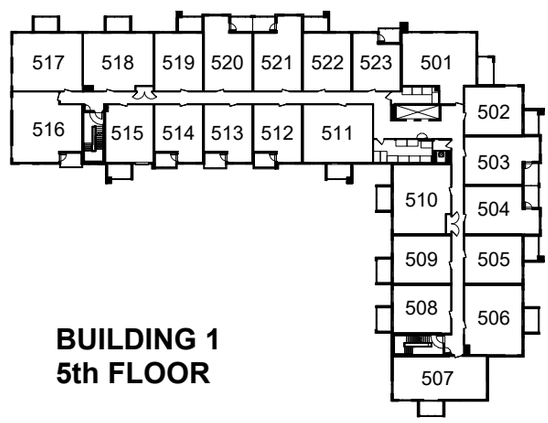
BUILDING 1
1st FLOOR



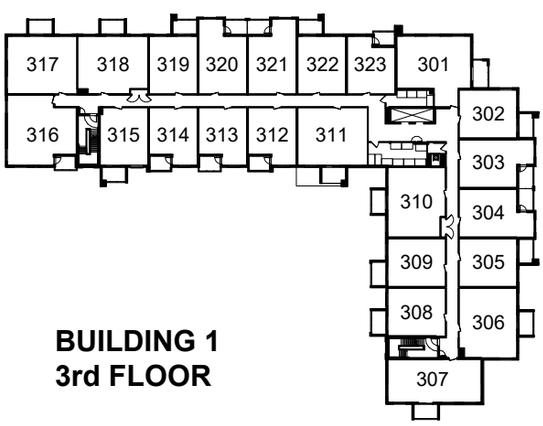
BUILDING 1
4th FLOOR



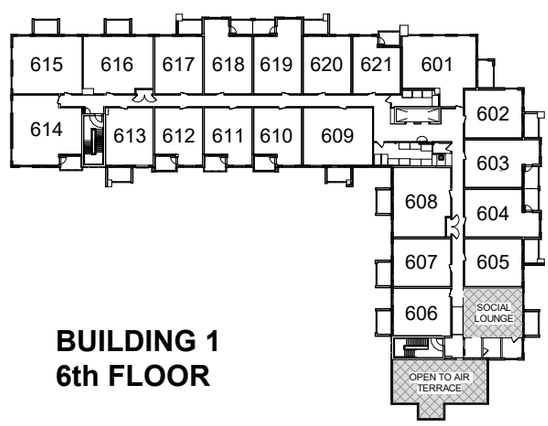
BUILDING 1
2nd FLOOR



BUILDING 1
5th FLOOR



BUILDING 1
3rd FLOOR



BUILDING 1
6th FLOOR

This plan is not to scale and is subject to architectural review and revision, including without limitation, the Unit being constructed with a layout that is reverse of that set out above. All details and dimensions, if any, are approximate and subject to change without notice in order to comply with building site conditions or municipal, structural, Vendor and/or architectural requirements. Actual useable floor space may vary from stated floor area. Floor measurements, if any, are calculated on the middle floor of typical floor plates, such that units on lower floors may have less useable floor space due to thicker structural members, mechanical rooms, etc., while units on higher floors may have more useable floor space. Bulkheads and dropped ceilings are not shown on this plan and may be located in areas of the Unit as required to provide venting and mechanical systems. Purchasers are advised that bulkheads and/or dropped ceilings that are not shown on this plan may be constructed in the Unit and Purchasers will be required to accept same. Materials, specifications, floor plans, and dimensions are subject to change without notice. Balconies, Terraces, and Patios, if any, are exclusive use common elements, and are subject to change without notice. Window location, size, and type may vary without notice.

E. & O.E.
2021-04-14

PURCHASER'S INITALS	
PURCHASER'S INITALS	
DATE	
VENDOR'S INITALS	

TIMESTAMP: 2021-04-14 2:44:32 PM FILEPATH: C:\Revit Local\19401 - 2020 VargaBase_Yaleil.rvt

SOLEIL CONDOMINIUMS

SCHEDULE "W"

WARRANTY INFORMATION SHEET

Warranty Information for New Condominium Units

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

The Pre-Delivery Inspection (PDI)

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

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

Deposit Protection

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

Delayed Occupancy Coverage

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

Warranty Coverage

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

One-Year Warranty

Your home is constructed in a workmanlike manner, free from defects in material, is fit for habitation and complies with Ontario's Building Code

Protects against unauthorized substitution of items specified in the Agreement of Purchase and Sale or selected by you

Two-Year Warranty

Protects against water penetration through the basement or foundation walls, windows, and the building envelope

Covers defects in work and materials in the electrical, plumbing, and heating delivery and distribution systems

Covers defects in work and materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)

Protects against violations of Ontario's Building Code that affect health and safety

Seven-Year Warranty

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

Construction Performance Guidelines

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

Warranty Exclusions

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

The Common Elements Warranty

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

Important Next Steps

Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities and obligations as a new homeowner.

Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI

Checklist and educational videos.

Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

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

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

Find more warranty information at Tarion.com