

REMINGTON HOMES
Agreement of Purchase and Sale

The undersigned Purchaser hereby agrees to and with the undersigned Vendor to purchase the property (the "Property") described below on the following terms:

Purchaser: _____ D.O.B. _____
DAY/MONTH/YEAR
Purchaser: _____ D.O.B. _____
DAY/MONTH/YEAR
Purchaser: _____ D.O.B. _____
DAY/MONTH/YEAR

Vendor: **Remington Watersand Inc.** HCRA # **B62688** PROJECT: **SOUTH BARRIE**

Lot No. _____ Plan No.: **51M-**_____

Street: _____ City: **Barrie** County: **Simcoe**

Lot Frontage: _____ Model Type: _____ Elev.: _____ Alt/Opt: _____

Purchase Price: _____ Dollars (\$ _____)

Deposit: _____ Dollars (\$ _____)

Further Deposit Due: _____ 20 Dollars (\$ _____)

Further Deposit Due: _____ 20 Dollars (\$ _____)

Further Deposit Due: _____ 20 Dollars (\$ _____)

Further Deposit Due: _____ 20 Dollars (\$ _____)

Balance due on closing (subject to adjustments) Dollars (\$ _____)

The following Schedules attached hereto form part of this Agreement.

SCHEDULES: A, B, C, N-C, S, W, X,

Date of Offer: _____ day of _____, 20

Irrevocable Date: _____ day of _____, 20

Closing Date: _____ () Refer to Schedule B – Tarion Statement of Critical Dates for closing dates

In witness whereof I/we have hereunto)
set my hand and seal in the presence of)
) _____ Purchaser
)
) _____ Purchaser
)
) _____ Purchaser

Purchaser Address: _____ Mobile: _____
_____ Business: _____
_____ Residence: _____
_____ Alternate _____

Email Address: _____ Mobile: _____
_____ Business: _____

The undersigned hereby accepts the Offer and its terms and covenants, promises and agrees to and with the above-named Purchaser duly to carry out the same on the terms and conditions above-mentioned and hereby accepts the said deposit.

ACCEPTED THIS _____ day of _____, 20

Purchaser's Solicitor: _____
_____ Authorized Signing Officer

Vendor's Solicitors:
BRATTYS LLP, Attn: Melissa Jean-Gilles
7501 Keele Street, 2nd floor
Vaughan, ON L4K 1Y2
Telephone 905 760-2600 Fax: 905 760-2900

SCHEDULE A

32', 38', 45' & 50' DETACHED HOMES

Purchase price includes the following from the Vendor's samples.

EXTERIOR

1. Superior architecturally designed elevations with stucco, stone, clay brick, stone accents and other accent details in other materials, as per model type (actual detailing may vary from Artists' concept and subject to grade conditions). Lintels to receive lintel wrap.
2. Exterior colour packages are predetermined and preselected by Lot and cannot be altered.
3. Corner lots and other designated lots require rear and/or side exterior upgrades due to architectural control provisions, as per model type. Premiums apply.
4. Maintenance-free vinyl casement or thermo-fixed glass windows throughout with exterior transom, elliptical and half round windows and grilles, as per model type.
5. High quality vinyl basement windows.
6. Insulated front entry door(s) with weather stripping, as per model type.
7. Laminated architectural limited lifetime shingles from Vendor's predetermined colour packages.
8. Maintenance-free aluminum soffit, fascia, eavestrough and downspouts.
9. Aluminum exterior railing, as per model type and if required due to grade condition.
10. Sliding patio door(s) with screen or French door(s), as per model type.
11. Sectional roll-up garage door(s) with decorative windows, as per model type.
12. Two (2) exterior hose bibs (one in garage and one at rear).
13. Professionally graded and sodded lot.
14. Precast slab walkway from driveway to front porch.
15. Precast slabs at rear patio with steps as required.
16. Asphalt paved driveway (as per municipal requirements). Vendor not responsible for future settlement.
17. Black exterior lamps on front and rear elevations, including light at side and rear door(s), as per model type.
18. Where grading requires a deck, the Vendor will provide a wood deck with stairs, as per model type. Premiums apply.
19. For walkout basement condition the Vendor will provide:
 - Basement sliding patio door or French door(s), as per model type.
 - Upgraded rear basement vinyl casement windows, as per model type.
 - A wood balcony off the ground floor rear door and an additional exterior light and electrical outlet, as per model type.
 - Premiums apply.
20. Door from garage to house subject to grade (2 risers maximum).
21. Optional side entry door(s) to house if grade and setbacks permits (2 risers maximum), as per model type.
22. Gas line off ground floor at rear of home for barbeque connection.

INTERIOR

Purchaser's choice of interior colour and materials are from the Vendor's samples. Purchaser agrees to select the colour and materials in seven (7) days after notification by Vendor; otherwise, the Vendor reserves the right to choose the interior colour and materials. Purchaser may be required to reselect colour and/or materials from Vendor's samples as a result of unavailability or discontinuance. Variations from Vendor's samples may occur in finishing materials, kitchen countertops and vanity cabinets, floor and wall finishes due to normal production process.

INTERIOR TRIM AND FEATURES

1. Homes have 9' ceilings on ground floor with 9' ceilings on second floor, as per model type.
2. Most ground floor archways to be trimmed and raised to complement 9' ceilings, as per plan and model type.
3. Trimmed half walls and ledges, as per model type.
4. Aristocrat paint grade trim +/- 2 3/4" casing and +/- 5 1/4" baseboards with colonial doors and/or sliders, as per model type.
5. Natural stairs with oak treads and oak veneer risers and stringers from ground to second floor and loft, as per model type, with natural +/- 1 3/4" oak pickets and +/- 2 1/4" handrail, as per model type.
6. Stairs for optional finished basement plans will be standard carpet grade treads and risers with white painted stringers, as per model type.
7. Railings for optional finished basement plans will be white painted pickets and handrail, as per model type.
8. All interior doors to have brushed nickel lever hardware.
9. Natural gas fireplace white lacquer cabinet or standard marble insert white lacquer mantel, as per model type. Note: optional two-sided fireplaces will have white lacquer mantels.
10. Wire shelving in all closets including linen, as per model type.
11. All ducts to be cleaned prior to closing.

PAINTING

1. All interior walls to be finished with one (1) choice of paint from Vendor's samples.
2. Wood trim and interior doors painted white from Vendor's standard samples.
3. Smooth ceilings on ground floor.
4. Stippled ceilings with smooth borders on second floor and loft area and in optional finished basements, as per model type. (Laundry room, and second floor and loft bathrooms to have smooth ceiling, as per model type).

FLOORING

1. Choice of 12" x 12" or 13" x 13" ceramic flooring in front foyer/shared entry, main hall, kitchen(s)/serveries, and breakfast/dinette areas, all bathrooms, including optional finished basement bathroom, powder room, ground or second floor laundry room/mudroom, garage door landing and basement stair mid-landing from Vendor's standard samples, as per model type.
2. Natural prefinished +/- 3 1/4" x 3/4" oak engineered hardwood on ground floor, and second floor hall, save and except tiled areas, from Vendor's standard samples, as per model type. Includes games room and home studio.
3. 40 oz. broadloom in one (1) colour on second floor and loft save and except hardwood and tiled areas, from Vendor's standard samples, as per model type.
4. 40 oz. broadloom in one (1) colour in optional finished basement plans, in hallways and recreation rooms, as per model type.
5. Quality foam underpad for all carpeted areas.

KITCHEN

1. Quality custom crafted cabinetry selected from Vendor's standard samples with provision for dishwasher, as per model type.
2. Breakfast bar and island, as per model type.
3. Extra height kitchen cabinets with decorative crown molding to complement 9' ceilings as per model type (no bulkheads where possible).
4. Double stainless-steel undermount kitchen sink with pull-down faucet. Rough-in dishwasher includes plumbing and electrical only, with space for dishwasher, cabinet not included.
5. Decorative door panels on island return, as per model type.
6. Choice of stone countertop from Vendor's standard samples.
7. Stainless steel exhaust hood fan over stove with six (6) inch duct to exterior.

BATHROOMS

1. Rough-in 3-piece bathroom in basement. Bathroom to be finished if selecting the optional finished basement.
2. All bathroom fixtures to be white.
3. Primary ensuite to feature a frameless glass shower with shower door in clear glass and chrome trim. Shower to include ceramic tiles on walls and ceiling with recessed shower light, as per model type.
4. Frameless glass shower door in clear glass and chrome trim on freestanding showers depicting a shower door, as per model type.
5. Custom quality vanities selected from Vendor's standard samples, except where pedestal sinks are indicated.
6. Choice of stone countertop from Vendor's standard samples in all bathrooms, including optional finished basement (except where pedestal sinks are indicated).
7. Wall mirrors in all bathrooms.
8. White ceramic accessories (toilet paper holder and towel bar) in all bathrooms.
9. Decorator ceramic wall tiles in tub and shower enclosure, including ceiling.
10. Freestanding acrylic tub(s), as per model type.
11. Single lever faucet in tubs and showers, as per model type, excluding acrylic tub.
12. Single lever faucet on all bathroom and powder room sinks with mechanical pop-up drain.
13. Exhaust fans in all bathrooms.
14. Privacy locks on all bathroom doors.
15. Strip lighting above vanities and pedestal.
16. Pressure balancing fixtures in all showers.

LAUNDRY

1. Laundry area with tub and connections for water and drain for washing machine, as per model type. Ground floor laundry rooms do not have floor drains.

ENERGY SAVING FEATURES

1. Forced air High-Efficiency gas furnace with electronic ignition and heat recovery ventilation unit.
2. The Purchaser acknowledges that the water heating equipment is on a rental program.
3. Spray foam insulation in garage ceiling where home design accommodates a room over garage, as per model type.
4. Energy saving light fixtures throughout.
5. Water saving toilets and fixtures.

QUALITY CONSTRUCTION

1. Concrete basement walls with foundation wrap to enhance overall water resistance.
2. Engineered Floor System – sub-floor is glued, screwed and sanded prior to finishing.
3. Windows and exterior doors sealed with high quality caulking.
4. Quality 2" x 6" exterior wall wood frame construction, as per model type.
5. Garage to be completely drywalled and prime painted.
6. Dropped ceilings and bulkheads as required.

ELECTRICAL

1. 200 AMP electrical service.
2. Weatherproof GFI exterior electrical outlet located at the rear and front porch.
3. White Decora switches and receptacles throughout.
4. Quality ceiling light fixtures with LED light bulbs, provided in foyer, main hall, loft, kitchen, family, study, den, games room, and all bedrooms and in optional finished basements, as per model type.
5. Dining room to receive capped ceiling outlet on separate switch.
6. Smoke detectors provided as per Ontario Building Code.
7. Carbon monoxide detector as per Ontario Building Code.
8. All bathroom electrical duplex receptacles protected by ground fault interrupter.
9. Rough-in electrical outlet(s) for future installation of garage door opener(s).
10. Door chimes provided.
11. Rough-in for Central Vacuum.
12. Rough-in Security System. Full security system provided if monitored by Vendor's supplier.
13. Provision for central air-conditioning where central air-conditioning is not included as per municipal requirements.

SMART FUTURE READY HOME

- Our Smart Future Ready Home wiring package includes one (1) fully integrated, state of the art, home wiring system which provides the hi-tech infrastructure for today's technological features and expands to give you the ones you may want in the future.
- In addition to the Smart Future Ready Home wiring, we include:
 - Smart home lock for your door from the garage into the home.*
 - Smart thermostat control.
 - Three (3) smart lighting control switches. One (1) each for the front elevation exterior porch light, rear elevation porch light and family room.
 - Two (2) water leak sensors.
 - Two (2) cable television rough ins.
 - Two (2) telephone rough ins.
 - Smart Home App with one (1) year of Smart Home access.

A Grand Alarms Representative will contact you for your personal pre-wire consultation.

*If grade does not permit the door from the garage to the home, the Smart Home Lock will be installed on the front door.

WARRANTY

1. All homes covered by 7-year major structural and 2-year warranty as per **TARION WARRANTY CORPORATION**.
2. One (1) year Builder's comprehensive Warranty. Vendor's warranties the roof and basement against leakage under normal weather conditions for a period of two (2) years, from the date of closing, provided that the purchaser has not constructed any patio or similar structure or installed any foundation planting within six (6) feet of external walls. Said warranty is not transferable.
3. Vendor will not allow the purchaser to do any work and/or supply any material to finish the dwelling before the closing date, without Vendor's consent.
4. Due to Ministry of Labour policies, insurance and liability issues, unauthorized entry onto the construction site and/or home prior to closing IS NOT PERMITTED and shall be deemed to be a trespass and the Vendor will charge the Purchaser the sum of \$1,000.00 per occurrence.
5. The Purchaser shall indemnify and save the Vendor, its servants and agents harmless from all action, causes of action, claims and demands for, upon or by reason of any damage, loss or injury to person or property of the Purchaser, or any of his friends, relatives, workmen or agents who have entered on the property forms a part whether with or without the authorization, express or implied, of the Vendor.
6. The Vendor shall be entitled to reverse the floorplan of the house being constructed.
7. The purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in floor elevations between the rooms, and furthermore the builder, at its discretion, may install thresholds as a method of finishing the transition between the two rooms.
8. The Purchaser acknowledges that this house may require a deck(s) and if required, the deck(s) will be the approximate width of the patio door(s), if applicable.
9. Any corrosion on exterior hardware is not covered by Builder's Warranty.
10. The purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in floor elevations between the rooms, and furthermore the builder, at its discretion, may install thresholds as a method of finishing the transition between the two rooms.
11. Location and size of windows and doors may vary with walkout deck conditions. All dimensions are approximate.
12. All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be subject to change or vary within generally accepted industry standards and tolerances without notice. Product measurement/sizes may vary slightly due to site/grade conditions.

In an effort to continuously improve its product, **Remington Homes** reserves the right to alter floor plans, exteriors, specifications, elevations, furnace locations and prices without notice. All renderings, floor plans and maps in brochures and sales displays are artist's conceptions and are not necessarily to scale and the dimensions are approximate and may vary due to continuous improvements by **Remington Homes**.



**Freehold Form
(Tentative Closing Date)**

Property _____

**Statement of Critical Dates
Delayed Closing Warranty**

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

NOTE TO HOME BUYERS: 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 Closing Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 3rd day of October, 2024.

A **Second Tentative Closing Date** can subsequently be set by the Vendor by giving proper written notice at least 90 days before the First Tentative Closing Date. The Second Tentative Closing Date can be up to 120 days after the First Tentative Closing Date, and so could be as late as: the 31st day of January, 2025.

The Vendor must set a **Firm Closing Date** by giving proper written notice at least 90 days before the Second Tentative Closing Date. The Firm Closing Date can be up to 120 days after the Second Tentative Closing Date, and so could be as late as: the 2nd day of June, 2025.

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

The Vendor can set a Delayed Closing Date that is up to 365 days after the earlier of the Second Tentative Closing Date and the Firm Closing Date: This **Outside Closing Date** could be as late as: the 2nd day of February, 2026.

2. Notice Period for a Delay of Closing

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

Notice of a delay beyond the First Tentative Closing Date must be given no later than: the 5th day of July, 2024.

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

Notice of a second delay in Closing must be given no later than: the 1st day of November, 2024.

(i.e., at least **90 days** before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date.

3. Purchaser’s Termination Period

If the purchase of the home is not completed by the Outside Closing 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 4th day of March, 2026.

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

**Freehold Form
(Tentative Closing Date)**

**Addendum to Agreement of Purchase and Sale
Delayed Closing Warranty**

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

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

The Vendor shall complete all blanks set out below.

VENDOR

Full Name(s)			
_____		_____	
HCRA Licence Number		Address	
_____		_____	
Phone	City	Province	Postal Code
_____	_____	_____	_____
Fax	Email*		
_____	_____		

PURCHASER

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

PROPERTY DESCRIPTION

Municipal Address			
_____		_____	
City		Province	
_____		Postal Code	
_____		_____	
Short Legal Description			

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

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision. Yes No
If yes, the plan of subdivision is registered. Yes No
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. Yes No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
(i) water capacity; and (ii) sewage capacity to service the Property. Yes No

If yes, the nature of the confirmation is as follows: _____

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

- (c) A building permit has been issued for the Property. Yes No
- (d) Commencement of Construction: has occurred; or is expected to occur by the ____ 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.**

Freehold Form (Tentative Closing Date)

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Closing Dates and the Firm Closing Date

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

2. Changing the Firm Closing Date – Three Ways

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

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

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

4. Changing Critical Dates – By Mutual Agreement

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

Freehold Form (Tentative Closing Date)

- (iv) if the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:
- i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing 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 closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

**Freehold Form
(Tentative Closing Date)**

Condition #1 (if applicable)

Description of the Early Termination Condition:

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

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

Condition #2 (if applicable)

Description of the Early Termination Condition:

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

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

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

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

- (e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.
- (f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.
- (g) For conditions under paragraph 1(a) of Schedule A the following applies:
 - (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
 - (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (h) For conditions under paragraph 1(b) of Schedule A the following applies:
 - (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (i) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the *Planning Act*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (l) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

Freehold Form (Tentative Closing Date)

MAKING A COMPENSATION CLAIM

7. Delayed Closing Compensation

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

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Closing

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

Freehold Form (Tentative Closing Date)

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

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

12. Definitions

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

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

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

Freehold Form (Tentative Closing Date)

“**Critical Dates**” means the First Tentative Closing Date, the Second Tentative Closing Date, the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date and the last day of the Purchaser’s Termination Period.

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

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

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

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

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

“**Property**” or “**home**” means the home including lands being acquired by the Purchaser from the Vendor.

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

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

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

**Freehold Form
(Tentative Closing Date)**

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

**Freehold Form
(Tentative Closing Date)**

SCHEDULE A

Types of Permitted Early Termination Conditions

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

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

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

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

(b) upon:

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

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

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

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

2. The following definitions apply in this Schedule:

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

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

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

3. Each condition must:

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

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

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

**Freehold Form
(Tentative Closing Date)**

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.]

**Freehold Form
(Tentative Closing Date)**

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

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

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

Warranty Information for New Freehold Homes

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

For more detailed information, visit tarion.com and log into our online learning hub at <https://www.tarion.com/homeowners/homeowner-resources-hub>

The Pre-Delivery Inspection (PDI)

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

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

Deposit Protection

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

price is over \$600,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Closing Coverage

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

Warranty Coverage

The warranty on work and materials commences on your occupancy date and provides up to a maximum of \$400,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

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

Two-Year Warranty

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

Seven-Year Warranty

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

Warranty Exclusions

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

Construction Performance Guidelines

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

Important Next Steps

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

About Tarion

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

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

SCHEDULE "W"

SCHEDULE "Q" - RESTRICTIVE COVENANTS

NOTE: It is understood and agreed that this Schedule forms part of this Agreement to which it is appended.

Q.1 RESTRICTIVE COVENANTS

The Owner agrees that, notwithstanding the requirement to register this Agreement against title to the Lands, the following paragraphs which form part of this Agreement will be appropriately registered against the title to the Lands within the Plan as restrictive covenants running with the Lands, it being the intention of these paragraphs that the said following covenants shall run with the Lands, and the Owner shall take all measures at the cost of the Owner to ensure that the covenants are so registered to the satisfaction of the Municipality concurrently with registration of this Agreement.

Without limiting the generality of the foregoing, the Owner acknowledges that the following lots shall be subject to corner lot restrictions, registered pursuant to Section 119 of the *Land Titles Act*, R.S.O. 1990 c.

L. 5, which shall prohibit access to the lots from the side yard:

Lots 1, 4, 5, 9, 10, 14, 15, 19, 20, 24, 37, 38, 47, 48, 52, 53, 56, 65, 74, 75, 90, 87, 94, 105, 106, 111, 116, 121, 122, 129, 130, 135, 139, 146, 147, 153, 165, 166, 173, 177, 184.

Q.2 CATCH BASINS AND DRAINAGE

No Owner shall remove, alter, interfere with, or fail to maintain any catch basin located on a lot for drainage purposes. No Owner shall alter grading of the lot in any way so as to adversely affect the drainage pattern of the surrounding lots.

Where the Owner alters drainage, no Owner shall attempt to block or interfere with the Municipality's right to enter the property to correct the grading and to assign the costs of such work, including an administrative fee, to the Owner.

Q.3 CURB CUTS

No Owner of any lot shall construct, widen, remove or alter any curb cut within the road allowance of a municipal road or create or construct any driveway entrance, or cause any such work to be done except with the approval of the Municipality. In addition, no Owner shall obstruct or encumber any Highway in the Municipality. Obstructions and encumbrances shall include, but not be limited to, the construction, placement or maintenance of posts, fences, trees, hedges, landscaping, irrigation systems and wooden or concrete driveway curbs. All obstruction or encumbrances shall be removed by the Owner upon receipt of notification from the Municipality. If the request for removal is not complied with, within the specified time, the Municipality may cause the same to be removed, and the Owner shall be liable to the Municipality for all costs incurred in the removal of the obstruction. The Municipality may recover all expenses on the Collector's rolls in the same manner as municipal taxes.

Q.4 DRAINAGE

No Owner of any lot shall alter or interfere with the grading and drainage levels and patterns as approved by the Municipality with respect to the said lots and, without limiting the generality of the foregoing, no Owner of any part of any lot shall alter, fill, fence, stop up or allow to become clogged or fall into a state of disrepair, any rear or side yard drainage depression or swale, catch basin or other drainage channel, facility or installation, as such alteration or other action as stated above may cause a failure of the drainage system in the area. Notwithstanding this prohibition, the Owner of any lot agrees to indemnify and save the Municipality completely harmless from all actions, causes of action, suits, claims and demands whatsoever which may arise directly or indirectly, by reason of such alteration or other action as stated above.

No Owner shall be entitled to connect roof leaders to the foundation drain collector or to the weeping tile. Roof leaders shall be required to discharge onto the lots, with the use of concrete splash pads such that the side lot swales will drain the runoff to the road or rear lots, or in accordance with the drainage facilities shown in the Municipality approval final lot grading plan for the lot.

Drainage cannot be designed in such a way that flooding, ponding or the build-up of ice on a sidewalk or adjacent road surface occurs.

Q.5 EXCAVATION

No Owner of any lot shall excavate the lands except for excavation for the purpose of construction in accordance with the drawings approved by the Municipality. No soil, sand, gravel or other similar material shall be removed from the lands except with the prior permission of the Municipality.

SCHEDULE "R" - NOTICES AND WARNING CLAUSES

NOTE: It is understood and agreed that this Schedule forms part of this Agreement to which it is appended.

R.1 DEVELOPMENT CHARGES NOTICE

The Owner agrees to provide notice to the first purchaser of any lots or blocks in the Plan of Subdivision, upon transfer of the lots or blocks, of all development charges related to the Plan, including development charges already paid by the Owner or development charges that may be payable in the future.

R.2 NOTICES AND WARNING CLAUSES AND AGREEMENTS OF PURCHASE AND SALES

The Owner agrees to include the notices and warning clauses set out in this Schedule into all agreements of purchase and sale entered into subsequent to the execution of this Agreement for all properties, land, buildings and structures constructed or situated on the lots and blocks.

R.3 SUBDIVISION AGREEMENT

Purchaser(s) is/are advised that an Agreement between the Owner, and The Corporation of The City of Barrie has been registered against the title to the Lands, and that this agreement affects the title to the Lands and may restrict the ability of the purchase(s) to develop or further develop Land(s).

R.4 BOULEVARD GARDEN POLICY

Purchasers are advised that they shall be responsible for ensuring that the municipal boulevard remains in full compliance with the City of Barrie's Boulevard Garden Policy. Any infractions or works undertaken by the Purchasers which do not conform to the Boulevard Garden Policy shall be removed and/or corrected to the satisfaction of the Municipality, upon receipt of written notice written ten (10) business days. All costs shall be the responsibility of the Purchaser.

R.5 CATCH BASINS

Purchasers are advised that a catch basin and associated leads are installed in the lot and that it will be the responsibility of the Owner of the lot to maintain in a good state of repair the catch basins and leads and to maintain them in a functioning capacity and free and clear of all obstructions. Purchasers acknowledge that the catch basin is designed to accept drainage from the lot and adjacent lots and that the grading is not to be altered in any way so as to adversely affect the drainage pattern of the surrounding lots. Where the Purchaser alters drainage, the Municipality shall have the right to enter the property to correct the grading and the costs of such work, including an administrative fee, shall be billed to the Purchaser and may, if not paid, be recovered in a like manner as taxes.

R.6 FIRE HYDRANTS

Purchasers acknowledge that a fire hydrant may be located or relocated at any time in front of any lot/block on the Plan to the satisfaction of the Municipality.

Purchasers acknowledge that no driveway shall be located within 1.5 m of the top-nut (centre) of the fire hydrant and that no objects, including vegetation shall be placed or planted within a 1.5 m corridor between a fire hydrant and the curb, nor a 1.5 m radius beside or behind a fire hydrant.

R.7 GRADING AND LANDSCAPING

Purchasers are advised that no fences, trees and other landscaping features may be installed on the lot, other than those approved by the Municipality, until a final lot grading certificate has been received by and approved by the Municipality in accordance with the requirements of this Agreement.

Purchasers are advised that the Municipality has reserved the right to amend the provisions and details of the lot grading plans filed with this Agreement and that such amendments may result in alterations to features in said plans or the additions of other features, including, but not limited to, retaining walls. Owners are advised to consult with the Municipality to ascertain the particulars of any amended grading for any individual lot or lots and are cautioned not to rely solely upon the provisions and details contained in the lot grading plans filed with this Agreement.

R.8 LOT GRADING AND DRIVEWAY APRON DEPOSITS FROM RESIDENTS BY OWNERS / DEVELOPERS / RESIDENTS

Purchasers and/or tenants are advised that proper grading of all lots in conformity with subdivision grading plans is a requirement of the Subdivision. The Municipality has taken a Letter of Credit from the Owner to ensure that all municipal services including, but not limited to, lot grading and driveway aprons, are constructed to the satisfaction of the Municipality. Direct cash deposits from purchasers to the Municipality for lot grading purposes are not a requirement of the Subdivision. Accordingly, the Municipality cannot return deposits to the purchaser or require the builder / developer to return the deposit.

R.9 NOISE

Purchasers are advised that as a result of the development of this subdivision adjacent to, but not limited to, existing

roads, railway lands and active community park facilities that noise levels may cause disturbances or loss of privacy which may affect the living environment of the residents. The Municipality shall not be held responsible for any complaints or claims arising from the noise of such services and facilities.

R.10 NOISE – AIR CONDITIONING UNITS

Purchasers are advised that despite the inclusion of noise control features within the development areas and within the individual building units, noise levels may cause disturbances or loss of privacy which may affect the living environment of the residents. The Municipality shall not be held responsible for any complaints or claims arising from the noise of such services and facilities.

R.11 OBSTRUCTIONS ON HIGHWAYS

Purchasers are advised that they are not permitted to place any fence, tree, shrub, hedge, landscape berm, signboard or other object within a Highway or within the lands laid out in the Plan for a Highway, whether or not such lands actually contain a paved portion of a Highway. Without limiting the generality of the foregoing, purchasers are advised that no driveway curb or pillar may be placed within a Highway or within the lands laid out in the Plan for a Highway, whether or not such lands actually contain a paved portion of a Highway and no driveway placed within such lands shall be constructed or altered so as to interfere with the operation of any municipal services, such as snow and garbage removal equipment.

R.12 PARK DEVELOPMENT

Purchasers are advised that as a result of the development of the community park facilities that active lighted facilities may cause a disturbance or loss or privacy and may affect the living environment of the residents. The Municipality shall not be held responsible for any complaints or claims arising from such services and facilities.

Purchasers should be advised that some parkland development will include naturalized/unmaintained areas (not manicured) as part of the lands. These parts of the land provide an environmental benefit to the community and shall not be removed as a result of complaints.

R.13 POSTAL SERVICE

Purchasers are advised that door-to-door postal service will not be available within this Plan. Owners are advised that a community super mail box or group mail box will be located within or nearby the Lands as determined by Canada Post.

R.14 RIGHT OF ENTRY

Purchasers are advised that various provisions of this Agreement provide that the Municipality shall be entitled to enter onto the lands within the Plan in order to carry out various inspections, repairs and maintenance activities at any time and without advance notice.

R.15 SCHOOL BOARDS

Pupils from this development attending educational facilities operated by the Simcoe County District School Board and/or the Simcoe Muskoka Catholic District School Board may be transported to/accommodated in temporary facilities out of the neighborhood school's area.

Purchasers are advised that the public schools on designed sites 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 directed to schools outside of the area.

Purchasers are advised that school buses will not enter cul de sacs and that pick up points will not be located within the subdivision until major construction activity has been completed.

R.16 AIRPORT

INTENTIONALLY DELETED.

R.16 FENCING

Purchasers shall be advised that all fencing requirements shall be in accordance with all terms and conditions as set out in **Section 7.0 - Fencing** of the Engineering Conditions issued by the Municipality, a copy of which is attached to this Agreement as Schedule "W" [set out below:]. Owners shall be advised that it will be the duty and obligation of the Owner of the lot to maintain in a good state of repair that portion of any chain link and/or privacy fence that is located along the side/rear lot line and/or on the lot.

7. Fencing

7.1 Prior to the construction of residential units (including foundations), the owner / applicant will be responsible for constructing a 1.52 meter (5 foot) high chain link fence as per BSD-1210 in the following locations as noted and as per the approved landscape plans:

- (a) Along the eastern boundary of Block 214 (Park Block).
- (b) Along the western boundary of Block 209.
- (c) Along the rear and side of Lot 47.

- (d) Along the rear of Lots 37 through 46.
- (e) Along the southern boundary, eastern boundary, and portion of the northern boundary of Block 215 (School Block).
- (f) Along the perimeter of the SWM Pond Block and portion of the Overland Flow Block, as shown in drawing SP1, to enclose the stormwater management pond facility from public access, including gate(s).

The chain link fencing is to be inset a minimum of 150 mm from the property line on lands owned by the City of Barrie to the satisfaction of the Director of Development Services.

- 7.2 If chain link fencing is not installed prior to the construction of residential units, the City of Barrie reserves the right to utilize the Letter of Credit securities to immediately initiate and/or complete the installation of the chain link fencing and shall include a standard administration surcharge in accordance with the current Fees By-law. The fencing shall be shown on all applicable landscape drawings to the satisfaction of the Director of Development Services.
- 7.3 The Owner/Applicant is required at their cost and as a condition of the subdivision agreement to construct an Acoustic Fence and associated columns along the rear and side yard of Lot 47. All Acoustic Fencing is to be constructed as per the details and layout provided in the approved landscape plans and to the satisfaction of the Director of Development Services.
- 7.4 The Owner/Applicant is required at their cost and as a condition of the subdivision agreement to construct Acoustic Gates in all side lot returns where acoustic fencing is used in accordance with BSD-1202 or approved equivalent to the satisfaction of the Director of Development Services.
- 7.5 If Acoustic Fencing is not in place following the issuance of building permits, the City of Barrie reserves the right to utilize the Letter of Credit securities to immediately initiate and/or complete the installation of the fencing and shall include an administration surcharge in accordance with the current Fees Bylaw to the satisfaction of the Director of Development Services.
- 7.6 The Owner shall be required to construct Board on Board Residential to Residential fencing returns/side yard fencing in accordance with BSD-1206 at the side and rear portions of Lots 1, 4, 5, 9, 10, 14, 15, 19, 20, 24, 48, 52, 53, 56, 65, 87, 90, 106, 111, 116, 121, 122, 135, 139, 154, 158, 173, and 177, Block 191 Unit A, Block 193 Unit H, Block 194 Unit A, Block 197 Unit D, Block 210 Unit A, Block 212 Unit F, and Block 185 through Block 190, as per the approved landscape plans. Further, that the required side yard fencing returns between each block shall be a minimum of 1.0 meter past the limit of building foundation to the satisfaction of the Director of Development Services.
- 7.7 The Owner/Applicant is required at their cost and as a condition of the subdivision agreement to construct Wood Privacy Gates in all side lot returns where Wood Privacy Fencing is used in accordance with details provided in the approved landscape plans and to the satisfaction of the Director of Development Services.
- 7.8 In accordance with the "Detailed Environmental Noise Report" prepared by Jade Acoustics, dated January 17, 2020, the owner shall undertake all recommended abatement measures, and shall be further responsible for ensuring that the following applicable warning clauses are registered on Title and included in Agreements of Purchase and Sale or Lease for those lots and blocks specified in Table 3 (Summary of Minimum Noise Abatement Measures) of the report:

Warning Clause A (Lots 1 to 24, 45, 46, 47, 48, 65 to 74, 90 to 93 and 177 to 184. Blocks 185 to 212.): "Purchasers/Tenants are advised that despite the inclusion of noise control features in this development area and within the building units, noise due to increasing road traffic may continue to be of concern, occasionally interfering with some activities of the dwelling occupants as the noise level may exceed the noise criteria of the Municipality and the Ministry of the Environment, Conservation and Parks. The purchaser hereby agrees to place this clause in all subsequent offers of purchase and sale when I sell the property."

Warning Clause B (Blocks 198 to 209): "Purchasers/Tenants are advised that this dwelling unit was fitted with a forced air heating system including a central air conditioning system in order to permit closing of windows for noise control. (Note: locate air cooled condenser unit in a noise insensitive area and ensure the unit has an AHRI sound rating not exceeding 7.6 bels.)"

Warning Clause C (Lots 1 to 24, 45, 46, 47, 48, 65 to 74, 90 to 93 and 177 to 184. Blocks 185 to 197, 210 to 212): "Purchasers/Tenants are advised that this dwelling unit was fitted with a forced air heating system and the ducting, etc. sized to accommodate central air conditioning unit. Air conditioning can be installed at the owners' option and costs. (Note: locate air cooled condenser unit in a noise insensitive area and ensure the unit has an AHRI sound rating not exceeding 7.6 bels)."

Warning Clause D (Lots 47): "Purchasers/Tenants are advised that the acoustical berm and/or barrier as installed shall be maintained, repaired, or replaced by the owner. Any maintenance, repair or replacement shall be with the same material, to the same standards, and have the same colour and appearance as the original."

Warning Clause E (Lots 106 to 108, 119 to 122. Blocks 190 (east unit) and 197 (east unit), 198 (east unit)): "Purchasers/tenants are advised that the dwelling unit is in proximity to existing and future commercial facilities, whose activities may at times be audible."

R.17 FUTURE ROADS

INTENTIONALLY DELETED

R.18 LANDFILL OPERATIONS

INTENTIONALLY DELETED

R.19 PUBLIC WALKWAYS

INTENTIONALLY DELETED

R.20 RAILWAY LINES

INTENTIONALLY DELETED

R.21 STORM WATER MANAGEMENT FACILITY (OPTIONAL)

Purchasers are advised that certain lots abut or face an open space detention / retention facility which will be subject to periodic flooding during and following rain events. The storm facility will be naturalized with the planting of native trees, shrubs, grasses and will not receive a high level of maintenance by the Municipality.

R.22 DOMESTIC WATER SERVICE

Purchasers are advised that an individual pressure reducing valve (PRV) may be required for each domestic water service, and the PRVs are considered private and therefore are the sole responsibility of the homeowner.

R.23 GENERAL WARNING CLAUSES

- a. Purchasers are advised of the potential odours, noise and dust resulting from existing and/or future agriculture activities adjacent to or nearby the development.
- b. Purchasers are advised that the City of Barrie has legal ownership of a utility easement over a portion of the subject property for street light infrastructure which may be subject to maintenance, repair and replacement.
- c. Purchasers are advised that no fences, trees and other landscaping features may be installed on the lot, other than those approved by the Municipality, until a final lot grading certificate has been received by and approved by the Municipality in accordance with the requirements of the Subdivision Agreement.
- d. Purchasers are advised that the City of Barrie has reserved the right to amend the provisions and details of the lot grading plans filed with the Agreement and that such amendments may result in alterations to features in said plans or the additions of other features, including, but not limited to, retaining walls. Owners are advised to consult with the Municipality to ascertain the particulars of any amended grading for any individual lot or lots and are cautioned not to rely solely upon the provisions and details contained in the lot grading plans filed with the Agreement.
- e. Purchasers are advised that as a result of the development of the community park facilities that active lighted facilities may cause a disturbance or loss of privacy and may affect the living environment of the residents. The Municipality shall not be held responsible for any complaints or claims arising from such services and facilities.
- f. Purchasers should be advised that some parkland development will include naturalized/unmaintained areas (not manicured) as part of the lands. These parts of the land provide an environmental benefit to the community and shall not be removed as a result of complaints.
- g. Purchasers are advised that a 1.52 metre (5 foot) high galvanized chain link fence (BSD -1210) will be installed on the City of Barrie's side of the property line along the perimeter of the Park adjacent to residential lots. Any person altering the fence, including the installation of gates or dumping debris including yard waste into the Park Land areas is subject to prosecution. In addition to any fine that may be imposed, the Owner/Applicant will be required to reinstate the fence and/or clean up debris to the satisfaction of the Director of Development Services.
- h. Purchasers are advised that lots abutting Environmentally Protected (EP) Lands referred to as Blocks 216 and 217. Purchasers are advised that a 1.52 metre (5 foot) high galvanized chain link fence (BSD-1210) will be installed on the City of Barrie's side of the property line along the perimeter of the EP adjacent to residential lots. Any person altering the fence, including the installation of gates or dumping debris including yard waste into the EP lands is subject to prosecution. In addition to any fine that may be imposed, the Owner/Applicant will be required to reinstate the fence and/or clean up debris to the satisfaction of the Director of Development Services."
- i. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Blocks 198 through 209:

“Purchasers are advised that various utility companies have legal ownership of a utility easement/easements over a portion of the subject property for above and below ground infrastructure which may be subject to maintenance, repair and replacement.”

- j. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Block 185 and Lot 74, Block 186 and Lot 184, Block 187 and Lot 165, Block 188 and Lot 146, Block 190 and Lot 122, Lot 126 and Lot 127, Lot 108 and Lot 119, Lot 64 and Lots 65, 66, 67, Lot 174 and Lot 175, Lot 136 and Lot 137, Lot 110 and Lots 11, 112, 113, Lot 94 and Lot 95, Lot 97 and Lot 98, Lot 100 and Lot 101:

“Purchasers are advised that the City of Barrie has legal ownership of a storm sewer easement over a portion of the subject property for buried storm infrastructure which may be subject to maintenance, repair, and replacement. This buried storm infrastructure may also include a catch-basin which has been designed to receive and carry only clean stormwater. It is the homeowner’s responsibility to maintain the catch-basin in proper working condition by ensuring that the grate is kept clear of ice, leaves and other debris that would prevent stormwater from entering the catch -basin. The rear lot catch-basins are shown on the Approved Engineering Plans and the location is subject to change without notice.”

- k. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 1 through 184, Blocks 185 through 213 and Block 215:

“Purchasers are advised that their lot/block will be serviced by a temporary private sanitary pumping station, and that the developer through the terms of the “Watersand Construction Ltd. Temporary Pumping Station and Forcemain Project Agreement” dated December 16, 2020, will be responsible for the ongoing operation and maintenance until such time as the ultimate gravity trunk sanitary sewers on McKay Road and Huronia Road have been constructed and acceptable for use.”

- l. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 1 to 24, 45, 46, 47, 48, 65 to 74, 90 to 93 and 177 to 184. Blocks 185 to 212:

“Purchasers/Tenants are advised that despite the inclusion of noise control features in this development area and within the building units, noise due to increasing road traffic may continue to be of concern, occasionally interfering with some activities of the dwelling occupants as the noise level may exceed the noise criteria of the Municipality and the Ministry of the Environment, Conservation and Parks. The Purchaser hereby agrees to place this clause in all subsequent offers of purchase and sale or lease.”

- m. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Blocks 198 to 209:

“Purchasers/Tenants are advised that this dwelling unit was fitted with a forced air heating system including a central air conditioning system in order to permit closing of windows for noise control. (Note: locate air cooled condenser unit in a noise insensitive area and ensure the unit has an AHRI sound rating not exceeding 7.6 bels.)”

- n. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 1 to 24, 45, 46, 47, 48, 65 to 74, 90 to 93 and 177 to 184. Blocks 185 to 212.):

“Purchasers/Tenants are advised that this dwelling unit was fitted with a forced air heating system and the ducting, etc. sized to accommodate central air conditioning unit. Air conditioning can be installed at the owners' option and costs. (Note: locate air cooled condenser unit in a noise insensitive area and ensure the unit has an AHRI sound rating not exceeding 7.6 bels).”

- o. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lot 47:

“Purchasers/Tenants are advised that the acoustical berm and/or barrier as installed shall be maintained, repaired, or replaced by the owner. Any maintenance, repair or replacement shall be with the same material, to the same standards, and have the same colour and appearance as the original.”

- p. The following warning clause shall be included in all Offers of Purchase and Sale or Lease for Lots 106 to 108, 119 to 122. Blocks 190 (east unit) and 197 (east unit), 198 (east unit)):

“Purchasers/tenants are advised that the dwelling unit is in proximity to existing and future commercial facilities, whose activities may at times be audible.”

SCHEDULE "X"**STATEMENT OF ADJUSTMENTS**

1. **Enrolment and Regulatory Fees** - The Purchaser covenants and agrees to reimburse the Vendor on Closing for the enrolment and/or regulatory fees paid by the Vendor for the dwelling pursuant to or as a requirement or prerequisite of any governmental authority and any of the following: the *Ontario New Home Warranties Plan Act* (the "Warranty Act"), *New Home Construction Licensing Act*, or by any of the regulators or authorities pursuant to any of the foregoing, including, without limitation, the Tarion Warranty Corporation and/or the Home Construction Regulatory Authority.
2. **Hydro/Water** - The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for hydro, water, gas and other services and the Vendor may recover any payments made by the Vendor on account of the property from the Purchaser. The hydro meter, water meter and gas meter is/are not included in the purchase as they are not the property of the Vendor. The Purchaser shall pay or reimburse the Vendor for the cost of or the charge made for, or security performance deposits relating to, any of the hydro, water or gas service, including without limitation, the cost and/or installation of any meters, and the installation connection and/or energization fees for any of such services. The Purchaser agrees to accept the utility suppliers designated by the Vendor.
3. **Landscaping** – If applicable, the Purchaser shall pay an amount on Closing as an adjustment, to be estimated by the Vendor, to apply to the Purchaser's grading and subdivision service damage covenants; all readjustments, without interest, to be made by the Vendor forthwith upon municipal assumption of subdivision services. If the Vendor has undertaken an obligation to the subdivider to contribute to the cost of subdivision aesthetic enhancement such as boulevard treatment or improvement, or landscaping, or subdivision entrance features, or corner lot fencing, or fences or retaining walls, in the subdivision, the Purchaser shall, on Closing, reimburse the Vendor as to the cost thereof for the property, the cost to be absolutely determined and apportioned by statutory declaration sworn on the part of the Vendor.
4. **Levy** - Any levy, charge, payment, contribution, fee or assessment, including without limitation, any park levies, development charges, education development charges, cash-in-lieu of parkland dedication payments, public art contributions and/or impost charges, required, assessed, charged or imposed by the municipality, a regional municipality, a transit authority, a public or separate school board or any other authority having jurisdiction under the *Development Charges Act*, the *Education Act*, the *Planning Act* and any other existing or new legislation, bylaw and/or policy of a similar nature assessed against or attributable to the Property shall be reimbursed to the Vendor on the Closing.
5. **Levy Increases** - Any increase after the date of execution of this Agreement by the Purchaser in any levy, payment, contribution, charge, fee or assessment, including without limitation, any parks levies, development charges, education development charges, cash in lieu of parkland dedication payments, public art contributions and/or impost charges (collectively, the "Existing Levy") required, assessed, charged or imposed as of that date by the Municipality, a regional municipality, a transit authority, a public or separate school board or any other authority having jurisdiction under the *Development Charges Act*, the *Education Act*, the *Planning Act* and any other existing or new legislation, by-law and/or policy and/or if any of the aforesaid authorities require, assess, charge or impose a new or any other levy, payment, contribution, charge, fee or assessment (collectively referred to as the "New Levy") under the *Development Charges Act*, the *Education Act*, the *Planning Act* and any other existing or new legislation, by-law and/or policy after the date of execution of this Agreement by the Purchaser then, the Purchaser shall pay to the Vendor the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the Closing Date plus applicable taxes eligible thereon.
6. **Taxes** - Taxes, fuel, water rates, assessment rates and local improvements to be apportioned and adjusted with the Vendor being responsible for all such charges up to the Closing Date with the Purchaser being responsible for all such charges from and including the Closing Date. Where the Vendor has posted security for taxes, made payment for taxes or has been advised by the applicable authority that taxes will be billed to its account for the current year and/or following year, taxes shall be adjusted as if such sum had been paid by the Vendor notwithstanding that the same may not by the Closing Date have been levied or paid, subject, however, to readjustment upon the actual amount of said realty taxes being ascertained. In the event realty taxes have not been individually apportioned or assessed in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax re-assessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the Closing shall be the sole responsibility of the Purchaser.
7. **Transaction Levy Surcharge** - The transaction levy surcharge imposed upon the Vendor or its solicitor by the Law Society of Ontario plus applicable taxes shall be reimbursed to the Vendor on Closing.
8. **Recycling Bins** – If applicable, any charges, plus applicable taxes, paid by the Vendor to the Municipality and/or other governmental authority with respect to "Blue Boxes" or other recycling programs, such charges to be absolutely determined by statutory declaration sworn on the part of the Vendor shall be reimbursed to the Vendor on Closing.
9. **Retail Sales Tax** - The Vendor shall have the option to collect and remit the retail sales tax, if any, payable by the Purchaser on chattels which are purchased in this transaction as a charge on Closing and the allocation of such chattels will be estimated, if necessary, by the Vendor.
10. **Rain Barrels** – If applicable, any charges, plus applicable taxes, paid by the Vendor to the Municipality and/or other governmental authority with respect to "Rain Barrels" or other infrastructure features, such charges to be absolutely determined by statutory declaration sworn on the part of the Vendor shall be reimbursed to the Vendor on Closing.
11. **N.S.F. Administrative Fee** - A \$200.00, plus applicable taxes, administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement, or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "returned cheque") and such administrative fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the Closing Date.
12. **Administrative Fee** - A \$250.00, plus applicable taxes, administrative fee shall be charged to the Purchaser for each deposit cheque in the possession of the Vendor that the Vendor permits to be (i) exchanged for a replacement cheque or (ii) deposited on a later date than the date indicated on the face of said cheque.
13. **Wire Transfer/Direct Deposit** – A \$150.00, plus applicable taxes, administrative fee shall be charged to the Purchaser for each deposit that the Vendor permits to be paid to the Vendor on account of the Purchase Price by wire transfer or direct deposit.

HARMONIZED SALES TAX ("HST")

14. The Purchaser and Vendor agree that the HST applies to this transaction and the Purchase Price includes the HST, net

of the federal and Ontario new housing rebates or the like (collectively the "Rebate"). The Purchaser shall assign in a form required by the Vendor and/or by any of the Government of Canada, Government of Ontario and/or any other governmental and/or tax authority (collectively, the "Government") to the Vendor all of its right, title and interest in the Rebate to which the Purchaser is entitled. In connection with such assignment, the Purchaser shall deliver to the Vendor, upon request by the Vendor, on or before Closing, such application, documents and affidavits as may be required by the Vendor and/or the Government to establish the Purchaser's entitlement to the Rebate. If the Purchaser is not entitled to the Rebate for any reason whatsoever or if the Rebate is reduced or withdrawn by the Government and not replaced with an amount equivalent to the amount of the Rebate to which the Purchaser is entitled by the Government or if the Rebate is not or cannot be assigned to the Vendor or the Rebate is claimed and payment/credit of the Rebate to the Vendor is denied by the Government then, the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor an amount equal to the Rebate or the amount so reduced or withdrawn and until so paid, the amount of the Rebate shall form a charge against the Property which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. If the Vendor does not receive the full benefit of the Rebate for any reason whatsoever, whether or not as a result of the Purchaser's acts or omissions, the Purchaser shall indemnify and save the Vendor harmless in the amount that the Vendor would have been entitled to had such Rebate been received, together with all interest and penalties thereon, and all losses, costs, damages and liabilities which the Vendor may suffer, incur or be charged with in connection therewith, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor), which indemnity shall survive Closing. Notwithstanding anything herein contained to the contrary, the Vendor shall have the right to register a Vendor's Lien for the amount of the Rebate against the Property immediately following Closing to secure the Vendor's entitlement to the Rebate as herein provided. The Purchaser acknowledges and agrees that the Purchaser shall not be entitled to any refund, credit or abatement in any manner whatsoever should the HST, or any portion thereof, not apply to this transaction for any reason whatsoever. The HST that is included in the Purchase Price is based on the federal portion and the provincial portion of the HST at the rates of 5% and 8%, respectively. If either or both of the rates increase, the Purchaser shall be responsible for the increase and shall pay same as an adjustment on Closing, and if either or both of the rates decrease, the Purchaser shall not be entitled to any abatement or reduction of the Purchase Price. Notwithstanding that the Purchase Price is inclusive of the HST net of the Rebate as aforesaid, the Purchaser, shall, at the Purchaser's own cost and expense, be responsible for the payment of the HST and all other taxes, value added taxes, sales taxes, use taxes or transfer taxes and any increases thereof which may be applicable (collectively the "Applicable Taxes") on all closing adjustments and amounts payable for extras, changes, upgrades, fees and charges.

15. If the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before Closing, then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on Closing, an amount equivalent to the Rebate, in addition to the Purchase Price. In those circumstances where the Purchaser maintains that he or she is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to file the rebate form directly with (and pursue the procurement of the Rebate directly from) the Canada Revenue Agency.

16. The Purchaser acknowledges that where a credit against the Purchase Price is to be given to the Purchaser on Closing in relation to a construction, financing or timing change, such credit shall be reflected as a reduction in the Purchase Price so as to minimize the amount of the HST payable. The Purchaser further acknowledges that where the Vendor has agreed to provide an inducement or incentive relating to the payment of the Purchaser's mortgage interest (the "prepaid interest"), the Purchase Price shall be automatically reduced by the amount of the prepaid interest, and the Purchaser shall reimburse the Vendor on Closing with the amount of the prepaid interest, which reimbursement shall be shown as a credit to the Vendor on the Statement of Adjustments. The amount of the prepaid interest shall be absolutely determined by the Vendor.

17. Notwithstanding that the Purchase Price is inclusive of the HST, the Purchaser shall, at his own cost and expense, be responsible for payment of the HST on all Closing adjustments and amounts payable for extras and any increase in the rate of HST after the date hereof.

CONSTRUCTION

18. The Vendor will construct (if not already constructed) and complete upon the property a dwelling (the "Dwelling") of the type hereinbefore indicated on the basis of the elevation, brochures and floor plans examined by the Purchaser. The Purchaser acknowledges that the blueprints, specifications and other documents filed or to be filed with and approved by the Municipality in order to obtain a building permit, do not form part of this Agreement. The Dwelling shall be deemed to be completed when all interior work has been completed as determined by the Vendor and provided that the provisions of Section "Ontario Building Code - Conditions of Closing" of Schedule B – Tarion Addendum and Statement of Critical Dates, have been complied with and the Purchaser agrees in such case to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given herein to complete the Dwelling, and the Purchaser hereby agrees to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers, in full satisfaction of the Purchaser's rights under the *Construction Act*, and will not claim any lien holdback on Closing. On Closing, the Vendor shall provide the Purchaser with any one or more of the deliveries contemplated by Section "Ontario Building Code - Conditions of Closing" and of Schedule B - Tarion Addendum and Statement of Critical Dates with respect to the occupancy of the Dwelling. If, by reason of "Unavoidable Delay" as defined in Schedule B – Tarion Addendum and Statement of Critical Dates, the Vendor is required to extend the Closing, the Vendor shall be entitled to extend the Closing provided the Vendor complies with the provisions of Schedule B - Tarion Addendum and Statement of Critical Dates in respect of such extensions.

19. Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal to or better, and also to make changes in plans, brochures, elevations, site plans and specifications.

20. The Purchaser acknowledges and agrees that architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, acoustical barriers, corner lot fencing (including the location of such acoustical barriers and corner lot fencing), exterior colour schemes, corner lot or rear lot treatments or any other matter external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor constructs an external elevation of the Dwelling other than as specified in this Agreement, or amends the driveway location, siting or construction, boulevard tree planting, landscaping plan or makes other modifications or changes to the Dwelling (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the Dwelling either as shown on the sales brochures, renderings, and other floor plans and specifications which form part of this Agreement, or, to construct such Dwelling with changes and variations on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. Construction of a reverse mirror image Dwelling plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type hereinbefore described. Further, in the event the Vendor constructs the Dwelling at a grade level different than as depicted in the plans or drawings attached hereto, sales brochures, renderings or any other plans and specifications whether or not approved by the Municipality or any other authority having jurisdiction over same, necessitating a step, landing or series of steps to the front door, side door, rear door, any door from the garage to the interior

of the Dwelling (notwithstanding that such step, landing or series of steps may encroach into the garage parking area and/or affect the interior floor area of the dwelling adjacent to such step, landing or series of steps), or to relocate and/or remove any side door, rear door or door from the garage to the interior of the Dwelling, the Purchaser hereby irrevocably agrees to accept such changes without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling type hereinbefore described. The Purchaser further acknowledges that the Vendor may, in its discretion, without any obligation to do so, apply to the Municipality or other regulating authority for the subsequent approval of any change, modification or amendment to the sales brochures, elevations and floor plans or other document filed with the municipality or other authority as required by the Ontario Building Code and good construction practice.

21. The Purchaser hereby acknowledges that complete engineering data in respect of the Municipally approved final grading of the Property may not, as yet, be complete and accordingly, it may not be possible to construct a Dwelling with a walk-out basement, look-out basement, rear deck and/or loggia where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement, look-out basement, rear deck and/or loggia and such is not possible or is not reasonable, in the Vendor's opinion, or in the event this Agreement does not call for a walk-out basement, look-out basement, rear deck and/or loggia and such is required pursuant to final approved grading and engineering plans, the Purchaser shall accept a credit in the Purchase Price, or pay the additional cost involved in constructing such walk-out basement, look-out basement, rear deck and/or loggia or rear deck, as the case may be (such costs shall be absolutely determined by the Vendor).

22. In the case of the purchase of a townhome by the Purchaser (if applicable) the Purchaser acknowledges that the concept plans displayed in the sales office and/or in promotional brochures or media (including any websites) do not necessarily represent any specific block to be built by the Vendor; the Vendor has not artistically rendered all block scenarios and combinations of model types available; final block plans will feature similar but not necessarily identical architectural details, variances from block to block will reflect amongst other things, the number of units in respective blocks, final siting combinations of actual model types within respective blocks, roof designs that evolve in conjunction with the combination of various model types constituting specific blocks, unit stepping due to grading within respective blocks and the location of required party walls and firewalls (if applicable) per respective block plan.

23. Where any portion of any fence is within twelve centimetres of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property. Despite anything hereinbefore set out, the whole of any fence erected by any governmental authority, utility or railway pursuant to any subdivision, site plan or development agreement shall be deemed to be a Permitted Encumbrance.

24. All dimensions and specifications on sales brochures, floorplans and other sales aids are artist concepts only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Code. The location of mechanical and electrical installations may not be as shown on the sales brochures and will be located in accordance with approvals from the Municipality and/or the Electrical Safety Authority and/or good construction practice and may result in room size or garage size reduction commensurate with the mechanicals and electrical being installed. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high rate theft of air-conditioning units when they are installed prior to the Closing Date. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within 10 days after the Closing Date. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing Date. Notwithstanding the foregoing, in the event that the Purchaser requires the air-conditioning unit to be installed prior to the Closing date, the Purchaser shall make written request therefor, such request to be received not later than 30 days prior to the Closing Date by way of separate written request addressed to the Vendor's solicitor. The Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing date and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.

25. The Purchaser acknowledges that certain lots within the subdivision may require catch basins in the rear yard and associated leads, retaining walls, fencing, landscaping and other subdivision enhancement features and that hydro transformers, street light poles and hydrants will front onto or be located within certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any retaining walls, catch basins, fencing, landscaping and other subdivision enhancement features, hydro transformers, street light poles and hydrants required pursuant to the Municipally approved plans.

26. The Purchaser acknowledges that the dimensions of the Dwelling set out in this Agreement or on any schedule attached hereto or shown on drawings, brochures, floor plans or elevations made available to the Purchaser on site or otherwise are approximate only. If the frontage, depth or area of the Property or internal dimensions of the Dwelling are varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings, elevations, brochures and floor plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property and Dwelling comply with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if variations to the size of the Dwelling including internal dimensions of any areas are made to the Dwelling, the Purchaser shall accept such variations without any abatement to the Purchase Price.

SUBDIVISION MATTERS/SUBDIVISION AGREEMENT REQUIREMENTS

27. The Purchaser will not alter the grading of the Property contrary to the Municipally approved drainage and/or grading control plan, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the Subdivision Agreement or any other municipal agreement or requirement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys/boxes can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service, and shall be liable for the cost of rectification of any such damage or alteration, and in the event same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser nor their successors or assigns shall construct or install a swimming pool, hot tub, underground sprinkler system, fencing, decking, curbs, retaining walls, landscape rocks, trees, shrubs, gazebos or other structures, nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider and after the Purchaser has made due application for (if applicable) any permits required for such work by the Municipality or any other authority with jurisdiction. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense. Any changes to the grading in contravention of the foregoing by the Purchaser shall result in the forfeiture of the security deposit (if any) and the Purchaser shall reimburse the Vendor for any costs over and above the security deposit resulting from the Purchaser's contravention of the foregoing.

28. Notwithstanding the Closing of this transaction, the Purchaser's covenants, warranties and agreements in this Agreement shall not merge and the Purchaser shall give to the Vendor any further written assurance as may be required by the Vendor to give effect to

this covenant either before or after the Closing Date. The Vendor, the subdivider (the "Subdivider") of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after Closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefor, and the Transfer/Deed may contain such a provision. The Purchaser agrees to forthwith upon request do all acts and execute and deliver all documents, both before and after Closing, as may be required by the Vendor or the relevant municipality (the "Municipality") in connection with the acceptance of the subdivision as a whole by the Municipality.

29. The Purchaser acknowledges that the subdivision agreement entered into between the Subdivider and the Municipality and/or any development agreement between the Vendor and the Municipality may require the Vendor to provide the Purchaser with certain notices ("Notices"), including, but not limited to, land usage, maintenance of Municipal fencing, school transportation, noise levels from adjacent roadways, noise and/or vibration levels from nearby railway lines, the absence of door-to-door mail delivery, the location of "super mailboxes", and in general, any other matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of this Property. In the event any of the aforesaid agreements are not registered as of the date of acceptance of this Agreement, and therefore the Notices are not yet available, or if after they are available, they are amended by the Municipality, or are inadvertently omitted or misquoted by the Vendor herein, and if the Municipality requires the Purchaser to receive a copy of the Notices, then a copy of the Notices as revised as necessary, shall be mailed to the Purchaser's address as shown on this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. The Purchaser agrees to be bound by the contents of any such notice and covenants to execute forthwith upon request, an acknowledgement containing such notice if and when requested to do so by the Vendor.

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

31. The Purchaser acknowledges and agrees that in the event the Dwelling being purchased herein is a semi-detached or townhouse dwelling unit, the lot or block upon which such dwelling unit is constructed will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of such lot or block.

TITLE

32. The Purchaser shall accept the Property, subject to the building and other restrictions registered on title, including provisions in the Subdivider's deed to the Vendor or Purchaser, provided there is no breach of such restrictions on Closing, and to execute and grant any easements or right of way for installation and/or maintenance of services as may be required, both before and after Closing, by any governmental or utility authority or body.

33. If, on or after registration of the Plan of Subdivision, the lot number or municipal address of the Property is changed, the Purchaser agrees to accept such variation in lot number and this Agreement shall be read with all amendments required thereby.

34. The Purchaser acknowledges and agrees that title may on Closing be subject to one or more subdivision or other development agreements and that the Subdivider has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality, which the Vendor herein is not responsible to construct, install or pay for. The Purchaser agrees that the Vendor shall not be obligated on Closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the Closing Date and the Purchaser shall satisfy himself as to compliance.

35. The Purchaser acknowledges that title may be conveyed directly from the Subdivider, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on Closing a separate acknowledgement and release in favour of the Subdivider to this effect.

36. In the event any mortgages are outstanding on Closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of the same within a reasonable period of time after Closing in full satisfaction of the Vendor's obligation in that regard. The Vendor warrants that, on Closing, all conditions in such subdivision or other development agreements which restrict occupancy will have been complied with. The Purchaser shall not call for the production on Closing of an occupancy permit issued by the Municipality (if provided by the Municipality) but shall accept the Vendor's undertaking to produce same after Closing upon receipt from the Municipality.

37. Provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of services, telecommunication, cable television systems, and all related or appurtenant equipment, mutual driveways and any common right-of-way and for maintenance of adjoining dwellings, if applicable. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, downpipes, or other attachments to the roofs, footings, drainage pipes, utility meters and other projections of the buildings, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. If required by the Municipality or the Vendor, the Purchaser shall provide the Vendor and/or the adjoining landowner a maintenance easement over part of the Property for the maintenance of the adjoining dwelling if the Property was not subject to such easement on Closing. The Purchaser accepts legal access to the Property even though it may be restricted by .3 metre reserves owned by the Municipality and not yet dedicated as public highway. If the Property borders land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, or other attachments to the roofs, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be allowed sixty (60) days prior to the Closing Date, to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intermediate act or negotiations be void and the deposit monies shall be returned, without interest, and the Vendor and the real estate broker, if any, shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. Any tender of documents or money or giving of notice herein may be made or given either upon or to the party hereto or his solicitor, and money may be tendered by negotiable cheque certified by a Canadian Schedule "A" chartered bank. Provided further, that tender for any reason by the Vendor shall be deemed as sufficiently made when the Vendor or its solicitor appears at the recording Land Registry Office for the Property on the Closing Date or any extension thereof, and tender shall accordingly be deemed to have been sufficiently made by the Vendor notwithstanding the non-appearance of the Purchaser or his solicitor at such date. The Vendor may assign this Agreement and its covenants and obligations herein to a third party, provided following such assignment, the Vendor shall notify the Purchaser of such assignment and the Vendor shall be released of all of its obligations hereunder.

COLOUR AND MATERIAL SELECTION

38. The Purchaser covenants and agrees that he shall pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser (collectively, "Extras" and individually, an "Extra") at the time such order is made and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that his transaction is not completed as a result of any default hereunder of the Purchaser. If any Extra is not completed or installed on or before the Closing Date, the Purchaser shall complete this transaction notwithstanding the non-completion or non-installation of the Extra provided that the provisions of Section "Ontario Building Code - Conditions of Closing" of Schedule B - Tarion have been complied with. If any Extra that has been included in this Agreement and for which no amount has been individually allocated and such Extra has not been completed or installed in the Dwelling on the Closing Date, then, the Purchaser shall receive on Closing a credit for such Extra in an amount determined by the Vendor, in its sole and absolute discretion. The Purchaser shall not be entitled to any credit for any Extra that is included in this Agreement if the Purchaser subsequently elects to alter, replace or delete such Extra. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, the Purchaser receives credit in the statement of adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete Extras, shall be limited to the return of the amounts referred to aforesaid and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete Extras and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever with respect to such incomplete Extras. If the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing Date herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work from time to time. On occasion, certain extras/upgrades may be installed by the Vendor after Closing at the Vendor's discretion.

39. The Purchaser specifically acknowledges that in the manufacture of finishing items, colour variances sometimes occur. The Purchaser hereby shall accept any such colour variation resulting from the manufacturing process without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations herein. The Vendor is not responsible for shade difference occurring in the manufacture of items such as, but not limited to, finishing materials or products such as cushion floor, carpet, floor tiles, roof shingles, brick, aluminum or vinyl siding, bath tubs, water closets, sinks, electric fixtures and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations in natural products or the finishes on natural products such as but not limited to marble, granite, hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim as well as stains or finishes applied to any of the aforesaid which colours may vary when finishes are applied to them. Nor shall the Vendor be responsible for shade difference in colour of components manufactured from different materials but which components are designed to be assembled into either one product or installed in conjunction with another product such as but not limited to plastic toilet seats, china toilets, enamel tubs, melamine cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser.

40. Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within ten (10) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's standard samples and list same on the Vendor's colour selection form. If the Purchaser shall desire to select colours or materials from other than the Vendor's samples, he must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor. If the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within seven (7) days and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same. If by the Closing Date the installation of the selected colours and upgraded materials or other work to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing Date provided that the provisions of Section "Ontario Building Code - Conditions of Closing" of Schedule B - Tarion have been complied with and shall pay the full amount required to be paid on Closing in accordance with this Agreement, notwithstanding that an occupancy permit may not be available as a result thereof. If the Purchaser shall not have made his selection within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same. The Purchaser acknowledges and agrees that, as a result of the use of different floor coverings being installed in the Dwelling, level flooring may not be possible and the Purchaser shall accept such installation. If the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the Dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to effect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet. Where omissions occur on the original colour selection chart (the "Colour Chart"), the Purchaser acknowledges that the selection by the Vendor will be final. Colour Chart will be deemed to be part of the Agreement of Purchase and Sale. The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise, he will be deemed responsible for all errors resulting from any double selections. The Purchaser further agrees that if the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart. If the Purchaser selects an upgrade contained in the Colour Chart that is not included in the Purchase Price, or has not been previously paid as an Extra, on Closing, the Purchaser shall pay for the upgrade at a price determined by the Vendor, acting reasonably. The Vendor shall not be required to install (a) any upgrade if such upgrade is not contained in the Colour Chart, is not included in the Purchase Price and has not been paid by the Purchaser prior to the Closing Date and (b) any extra if such extra has not been paid by the Purchaser prior to the Closing Date.

COMPLETION AND ONTARIO NEW HOME WARRANTIES INSPECTION

41. The Vendor agrees to make available, and the Purchaser (which term shall include the Purchaser's designate authorized in writing in the form specified by the Tarion Warranty Corporation) agrees to meet with a representative of the Vendor during the seven day working period immediately prior to Closing to perform a Pre-Delivery Inspection (the "PDI") of the Dwelling and verify that the Dwelling has been completed in accordance with the provisions of this Agreement. The Purchaser shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor.

42. The Purchaser agrees to comply with all regulations under the *Occupational Health and Safety Act*, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fines incurred as a result of non-compliance with these provisions by the Purchaser.

43. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least 5 days' prior notice of the said PDI. In the event of any items remaining uncompleted at the time of such PDI, only such uncompleted items shall be listed by the Vendor on the approved forms required to be completed pursuant to the requirements of the Tarion Warranty Corporation (the "Tarion Forms"), which the Purchaser covenants to execute and which Tarion Forms **SHALL CONSTITUTE THE VENDOR'S ONLY UNDERTAKING TO COMPLETE THE SAID UNCOMPLETED ITEMS AND THE DWELLING.**

The Purchaser agrees that such uncompleted items as are included in the Tarion Forms represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items shall be made by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard.

44. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling after completion of the transaction in order to complete such items as are included in the Tarion Forms. The Vendor shall complete such items as are contained in the Tarion Forms within a reasonable time after Closing, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Tarion Forms. The warranties given under the *Ontario New Home Warranties Plan Act*, replace any warranties at law or otherwise. In the event the Purchaser has omitted to execute the Tarion Forms prior to the Closing, the Vendor shall have the right, at its sole option, to complete the Tarion Forms as permitted by Tarion or declare the Purchaser in default in which event this Agreement shall be at an end and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition to and without prejudice to any other remedy available to the Vendor arising out of such default. The Purchaser further agrees to have noted at the time of the PDI on the Tarion Forms any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bath tubs, sinks, toilets and other finished plumbing. These deficiencies listed on the Tarion Forms will be the limit of the Vendor's repairs to these items to be completed before or within a reasonable time after Closing, subject to availability of material and trades.

45. The Vendor will deliver to the Purchaser a Homeowner Information Package as provided by Tarion Warranty Corporation on or before the date of the PDI and the Purchaser will execute and return to the Vendor the Confirmation of Receipt of the Homeowner Information Package for forwarding by the Vendor to Tarion Warranty Corporation. The Purchaser hereby irrevocably nominates and appoints the Vendor to be the lawful attorney in the Purchaser's name in order to execute the Tarion Forms and/or the Confirmation Receipt in the event the Purchaser fails to do so when required by the terms hereof.

46. The Purchaser agrees to forthwith upon request do all acts and execute and deliver all documents, both before and after Closing, as may be required by the Vendor or the Municipality in connection with the acceptance of the subdivision as a whole by the Municipality.

RENTAL EQUIPMENT

47. Unless expressly provided in this Agreement, the hot water heater and tank system is not included in the Purchase Price and shall remain chattel property. By entering into this agreement, the Purchaser acknowledges and agrees that the hot water equipment to be installed in the dwelling will be a rental/lease unit, rented/leased by the Purchaser from the Vendor's selected supplier pursuant to a rental/lease contract that the Purchaser will be required to enter into with the Vendor's selected supplier. If any provider of hot water heater and tank system no longer rents the hot water heater and tank system and if arrangements are not made with another supplier for the installation of a hot water heater and tank system on a rental basis, then notwithstanding anything to the contrary in this Agreement, the Purchaser shall pay, as an adjustment on Closing, the cost of the hot water heater and tank system, such cost to be determined by statutory declaration sworn on the part of the Vendor. The Purchaser acknowledges and agrees that it shall only utilize the hot water heater/tank supplied by the Vendor within and upon the Property and the Purchaser is prohibited from installing or utilizing any other hot water heater/tank without the Vendor's and/or Supplier's written consent. The Purchaser shall take all necessary steps to assume immediately on Closing, charges for hydro, water and other services, and the Vendor may recover any payments therefor from the Purchaser. The water meter is not included in the purchase if it is not the Property of the Vendor. The Purchaser shall pay, or reimburse the Vendor for the cost of, or the charge made for, water service and installation of the water meter and the cost of hydro installation and connection fee.

AGREEMENT NOT TO BE REGISTERED

48. The Purchaser shall not register this Agreement, or any notice thereof, or a caution, purchaser's lien or certificate of pending litigation or any encumbrance whatsoever and such registration shall be a default by the Purchaser hereunder. This Agreement and the Purchaser's rights hereunder are subject and subordinate to (i) any mortgage arranged by the Vendor and any advances from time to time thereunder, and (ii) any agreements entered or to be entered into by the Vendor with any public utility or any municipal or other governmental authority having jurisdiction relating to the development and/or servicing of the Dwelling. By execution of this Agreement, the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's lawful attorney to execute any documents or instruments required to have the said registration(s) removed, discharged and deleted from title. In no event shall the Purchaser have an interest in the Property prior to the Closing of this transaction. The Purchaser covenants and agrees to reimburse the Vendor on Closing for any charges imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land described as a transaction levy or similar charge.

AFTER CLOSING

49. No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water or hydro. In the event the Vendor is requested by the Purchaser to perform a homeowner service call for repairs relating to construction or work performed by the Vendor and the Vendor determines in its sole discretion that such repair is required due to any negligent act or omission either through the neglect or omission of the Purchaser, the Purchaser shall pay to the Vendor the sum of \$350.00 per homeowner service call, plus the cost of all materials utilized by the Vendor in making such repair, plus the applicable taxes thereon.

50. The Purchaser agrees that after Closing, if required by the Municipality or any public or private utility such as the local hydro-electric authority, gas company or telecommunication or television system provider, he will grant an easement for the installation and maintenance of sewers, water mains, lines or any other similar installations.

51. The Purchaser covenants not to finish the whole or any part of the basement of the Dwelling for a period of 2 years after the Closing Date. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in the basement resulting from water seepage, including any consequential damages arising therefrom.

52. If settlement occurs due to soil disturbances around the house, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling which the Vendor considers of a minor nature by reason of such settlement.

53. If, after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways or fences are located within six (6) feet of an external wall, the Purchaser will remove such addition and/or improvements prior to the Vendor taking any corrective actions which it is required to take. If after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in the area of such improvements, additions or alterations. The Purchaser acknowledges and agrees that the warranty under the *Ontario New Home Warranties Act* will not apply to any of the aforesaid improvements, additions or alterations and to any part of the Dwelling that has been worked upon by the Purchaser relating thereto.

BREACH OF CONTRACT

54. All proper readjustments shall be made after Closing, if necessary, forthwith upon request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement shall be payable upon written demand by the Vendor and shall bear interest from the date of written demand at the rate of 20% percent per annum, calculated daily, not in advance and shall be a charge on the Property until paid and such charge shall be enforceable in the same manner as a mortgage in default. The Vendor may reserve a Vendor's Lien, following the Vendor's usual form, for unpaid purchase monies or adjustments or claims herein provided together with the interest thereon as set forth herein, and the Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such monies have been received by the Vendor.

UNLAWFUL WORKS

55. If the Purchaser shall without the consent in writing of the Vendor, enter upon the Property and carry out changes or additions to the Dwelling (the "Unlawful Works") being constructed by the Vendor, the Purchaser will forthwith pay to the Vendor the amount incurred by it in order to correct any damages caused by the installation of existence of the Unlawful Works including, without limiting the generality of the foregoing, time lost by the resulting delays and interest on monies invested, and at the Vendor's option it may declare this Agreement null and void. In addition to the foregoing, if the Unlawful Works shall be determined by any inspector having jurisdiction in that regard as not complying with the statutes, by-laws or regulations applying thereto, the Purchaser shall forthwith carry out any required work to remedy any such non-compliance and failing which, at its option may carry out such work at the expense of the Purchaser which he shall pay to the Vendor forthwith upon written request for payment for same and/or at the option of the Vendor, it may declare this Agreement null and void. The Purchaser agrees that anything constructed by the Vendor which is not accessible due to the Unlawful Works shall not be covered by the *Ontario New Home Warranties Plan Act's* warranties. In the event that the Vendor shall choose the option as hereinbefore set forth above to declare the Agreement null and void, it shall be entitled to retain the Purchaser's deposit paid and the value of the Unlawful Works. The parties agree that the damages which may be suffered by the Vendor as a result of the Unlawful Works cannot be assessed monetarily and the retention of the deposit and Unlawful Works, shall be deemed to be liquidated damages and not a penalty. **THE PURCHASER ACKNOWLEDGES THAT THE UNLAWFUL WORKS SHALL NOT BE COVERED UNDER THE ONTARIO NEW HOME WARRANTIES PLAN ACT'S WARRANTIES.** The Purchaser covenants and agrees that it will not be entitled nor permitted to enter upon the Property prior to the Closing Date to supply any material and/or to perform any work or labour to or on the Dwelling or Property respectively. The Purchaser further covenants and agrees that the Vendor will not contract for the supply and installation of extras to the Dwelling to be constructed other than by way of written contract on a specific form supplied by the Vendor for that purpose within 14 days of the acceptance of this Agreement.

GRADING AND SODDING

56. The Purchaser acknowledges that grading and sodding shall be done between June and October of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing or from the date that sod is laid, whichever shall be the later, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor.

MODEL HOMES (if applicable)

57. The Purchaser acknowledges the purchase of the Dwelling on the basis of plans appended to this Agreement and not from a model, vignette or sales office samples. The Purchaser acknowledges that the model homes, if any, may have items installed for décor purposes, such as, but not limited to, upgraded flooring materials, ceramic tile, hardwood, carpet, paint, kitchen cabinets, countertops, lighting and fixtures, appliances, driveways, walkways, railings and pickets, skylights, entry doors, interior doors, paneling, wallpaper, window treatment, drapes, curtains, plumbing supplies, intercom systems, alarm systems, landscaping, underground sprinkler systems, underground lighting, decks and finished basements. The Purchaser acknowledges and agrees that these décor items are included in the Purchase Price and that the contract will consist of only those items listed on Schedule "Z".

58. Notwithstanding anything herein written, if at the time that this Agreement is executed, the dwelling constructed on the Property has already been substantially completed, the Purchaser shall purchase the Property in an "as built" condition rather than in accordance with any other representations herein contained.

59. If the Dwelling has been used as a model or show home, the Purchaser acknowledges that the Dwelling has been used extensively as a "Model" of "Show" home, and as such, has been subjected to the normal wear and tear associated with that purpose. Unless otherwise specifically agreed in writing, no refinishing shall be done by the Vendor on the Dwelling and the Purchaser agrees to accept the Dwelling on Closing on an "as-is" basis. For the purposes of clarity only, and without restricting the generality of the foregoing, the Purchaser hereby waives any claim in respect of (i) scratched floors, counters or plumbing fixings; and (ii) sun-faded paint and stain colours.

SOLICITOR INFORMATION

60. The Purchaser shall be obliged to retain a lawyer in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction. The Purchaser shall reimburse the Vendor as an adjustment on Closing for any additional legal costs that the Vendor may incur to complete this transaction under electronic registration system.

61. The Purchaser agrees to provide the name, address and telephone number of his solicitor to the Vendor or its solicitor in writing no later than 60 days prior to the Closing Date. Should the Purchaser fail to provide this information, and/or during such 60-day period, change solicitors, the Purchaser may be charged a fee plus applicable taxes on the Statement of Adjustments, as determined by the Vendor and/or its solicitor. The Purchaser agrees to provide the Vendor's solicitor with a written direction as to whom title is to be conveyed no later than 30 days prior to the Closing Date, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. Should the Purchaser fail to provide written direction as to whom title is to be conveyed no later than 30 days prior to closing or if the Purchaser changes the manner in which title is to be conveyed within the 30 day period prior to the Closing Date, the Purchaser may be charged a fee plus applicable taxes on the Statement of Adjustments, as determined by the Vendor and/or its solicitor. Prior to Closing, the Purchaser covenants not to register this Agreement or any other document on title to the Property.

EXTENSION

62. The Purchaser agrees that the Vendor shall, at no cost or expense to the Purchaser, have a one-time unilateral right to extend the Closing Date for one (1) business day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on

the Closing Date. The Purchaser further agrees that delayed closing compensation will not be payable for such period. For the purpose of this Agreement, the term "business day" shall mean Monday to Friday, excluding statutory holidays in the Province of Ontario.

KEY RELEASE

63. Keys will be released to the Purchaser via a lockbox, at the construction site, at the sales office or at the head office of the Vendor, as the Vendor, in its absolute discretion determines, unless otherwise specifically agreed in writing between the Vendor and the Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser. Upon completion of this transaction, if the Purchaser fails to attend to pick up keys by five o'clock (5:00) p.m. on that day, the Vendor may retain the keys and release same to the Purchaser on the next business day. In this Agreement, the term "business day" or business days" shall mean Monday to Friday, excluding statutory holidays in the Province of Ontario.

ASSIGNMENT

64. The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the Property for his own personal use and not for short term speculative purposes. Prior to Closing, the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest therein, or the benefit thereof, either directly or indirectly, to any person without the prior written consent of the Vendor, which consent may be arbitrarily withheld or delayed. Any offering for sale, sale, assignment or attempted assignment of this Agreement shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies as liquidated damages and not as penalty and the Purchaser shall have no further right to or interest in the Property.

ACCEPTANCE

65. This offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of Purchase and Sale, and time shall, in all respects, be of the essence. The deposit monies are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the date or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have the right to terminate this Agreement and forfeit all deposit monies in full. A \$200.00 administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement, or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "returned cheque") and such administrative fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each returned cheque and shall be paid on the Closing Date. Without prejudice to the Vendor's rights as to forfeiture of deposit monies as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default on the part of the Purchaser pursuant to any provision contained in this Agreement, including interest thereon from the date of demand for payment at the rate of 20% per annum, calculated daily, not in advance, until paid. In the event this Agreement, in future, is amended in order to accelerate the Closing of the transaction or to change or alter the construction specifications of the Dwelling by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. The Vendor shall not be responsible for any additional costs of any kind whatsoever incurred or to be incurred by the Purchaser relating to the Purchaser's financing for the completion of this transaction as a result of any extension from time to time of the Closing Date. In the event any one or more of the provisions of this Agreement or any portion or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement of Purchase and Sale. The Purchaser, if required by the Vendor, shall execute and deliver on Closing one or more covenants incorporating the terms hereof. **THERE IS NO ORAL AND/OR WRITTEN REPRESENTATION, WARRANTY, COLLATERAL AGREEMENT OR CONDITION AFFECTING THIS AGREEMENT OR THE PROPERTY, OR SUPPORTED HEREBY, EXCEPT AS SET FORTH HEREIN IN WRITING.** The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until Closing. In the event of any damage to the Dwelling, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Dwelling. Deed to be prepared at Vendor's expense, and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on Closing at the Purchaser's expense.

66. The marginal notations in this Agreement are for convenience purposes only and do not form part of, or in any way amend or affect, the contents of the whole or any part of this Agreement. This Agreement shall be construed and interpreted by the courts of and in accordance with the Laws of the Province of Ontario, as such laws from time to time shall be in effect.

67. This Agreement is conditional upon compliance with the requirements of Section 50 of the Planning Act, R.S.O. 1990, c. P.13, as amended, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

CREDIT/PERSONAL INFORMATION

68. The Purchaser hereby consents to the Vendor obtaining a consumer report containing credit and/or personal information for the purposes of this transaction. In addition, the Purchaser shall deliver to the Vendor, within ten (10) days of written demand from the Vendor or any agent thereof, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Closing date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. Any failure by the Purchaser to comply with the provisions of this paragraph shall constitute a default by the Purchaser, pursuant to which the Vendor shall have the right to terminate this Agreement and take forfeiture of the Purchaser's deposit in accordance with the provisions of this Agreement. In this regard, the Purchaser acknowledges and agrees that (a) the aforesaid information has been provided with the Purchaser's knowledge and consent that such information may be used by the Vendor, its consultants and its lending institution(s) for the purpose of arranging financing to complete the transaction contemplated by this Agreement; and (b) such information may remain on file by the Vendor for future reference.

ELETRONIC REGISTRATION

69. If the electronic registration system (hereinafter referred to as the "Electronic System" or "ERS") is operative in the applicable Land Registry Office in which the Property is registered, the following provisions shall prevail, namely:

- (a) the Purchaser shall be obliged to retain a lawyer in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction. The Purchaser shall reimburse the Vendor as an adjustment on closing for any additional legal costs that the Vendor may incur to complete this transaction under ERS of \$250, plus Applicable Taxes.

- (b) the delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement;
- (c) if the Purchaser's lawyer is unwilling or unable to complete this transaction via ERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor at the time on the scheduled Closing Date as may be directed by the Vendor's solicitor or as mutually agreed upon, in order to complete this transaction via ERS utilizing the computer facilities in the Vendor's solicitor's office;
- (d) the Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the transfer to the Property for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor's solicitor, by electronic funds transfer to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the transfer for registration;
- (e) each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing Date; and
- (f) notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
 - (i) delivered all closing documents and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
 - (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) has completed all steps required by ERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor, and
 - (iv) without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

70. Pursuant to subsection 3(1) of the *Electronic Commerce Act* of Ontario as amended (or any successor or similar legislation):

- (a) the Purchaser acknowledges and agrees to use and accept any information and/or document to be provided by the Vendor and/or its solicitors in respect of this transaction in an electronic form if, when and in the form provided by the Vendor and/or its solicitors;
- (b) the Purchaser acknowledges and agrees to provide to the Vendor and/or its solicitors any information and/or document required in respect of this transaction in an electronic form as, when and in the form required by the Vendor and/or its solicitors, in their sole and unfettered discretion; and
- (c) the Vendor acknowledges and confirms that the Vendor has authorized its solicitors noted herein to transmit all information and documents executed by the Vendor in an electronic format with a "trued up" or copy of the signature(s) of an authorized signing officer(s) of the Vendor and that such "trued up" or copy of the signature(s) shall satisfy the signature requirements of the *Electronic Commerce Act* of Ontario as an electronic signature unless otherwise prescribed by the *Electronic Commerce Act* of Ontario wherein such other prescribed signature format shall be incorporated herein. The Vendor agrees that it shall be bound by all such information and documents when so transmitted and shall continue to be bound from and after the Closing as therein provided.

ELECTRONIC DOCUMENTS/TRANSFER OF FUNDS

71. The Purchaser acknowledges and agrees that the Vendor shall determine, in its sole and unfettered discretion, the method by which the Purchaser is to make payment of any funds payable by the Purchaser in respect of this transaction. Such method may include, without limitation, payment in electronic form and/or by way of the electronic transfer and/or transmission of funds.

FEDERAL/PROVINCIAL PRIVACY LEGISLATION

72. For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, the *Ontario's Freedom of Information and Protection of Privacy Act* and *Electronic Commerce Act*, the Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Property including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number(s), age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (c), (g), (h) and (l) below and in respect of residency status and social insurance number only for the limited purpose described in subparagraphs (g) and (h) below, as well as the Purchaser's financial information and desired Dwelling design(s) and color/finish selections, in connection with the completion of this transaction and for post-Closing and after-sales customer care purposes and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:

- (a) Any companies or legal entities that are associated with, related to or affiliated with the Vendor and 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.
- (b) One or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means)

promotional literature/brochures about new developments or projects and/or related services to the Purchaser and/or members of the Purchaser's family.

- (c) Any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the Tarion Warranty Corporation and/or any warranty bond provider, required in connection with the development and/or construction financing of the Project and/or the financing of the Purchaser's acquisition of the Property from the Vendor.
- (d) Any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof), including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction.
- (e) Any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Dwelling and the installation of any extras or upgrades ordered or requested by the Purchaser.
- (f) One or more providers of any security alarm system, cable television, telephone, telecommunication, hydro-electricity, water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) unless the Purchaser advises the vendor in writing not to provide any such personal information to an entity providing security alarm services.
- (g) Any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Property is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Customs & Revenue Agency (i.e. with respect to HST including the Purchaser's social insurance number or business registration number, as the case may be).
- (h) Canada Customs & Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii) of The Income Tax Act, R.S.C. 1985, as amended.
- (i) The Vendor's solicitors and/or Purchaser's solicitors, to facilitate the closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation.
- (j) Any real estate agent, real estate broker and/or mortgage broker involved in the Purchaser's purchase of the Property to facilitate the completion of this transaction; and
- (k) Any person where the Purchaser further consents to such disclosure.

ENTIRE AGREEMENT

73. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales agents are knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. Accordingly, the Purchaser acknowledges that no representations have been made to the Purchaser, upon which the Purchaser relies, and which were essential to the Purchaser's decision to purchase this Property, except as are set forth herein in writing. There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior to signing same.

ORAL REPRESENTATIONS OR WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT. THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT.

This Offer is irrevocable until one minute before midnight on the Irrevocable Date hereinbefore set out, after which time if not accepted, this Offer shall be void and the deposit monies returned to the Purchaser, without interest. This transaction shall be completed on the Closing Date, on which date vacant possession of the premises is to be given to the Purchaser.

SCHEDULE "N-C"

Non-Canadians

1. The Purchaser hereby covenants, warrants and represents to the Vendor that: the Purchaser has executed this Agreement of Purchase and Sale (and this Schedule) entirely voluntarily; the Purchaser has no obligation to execute this Agreement of Purchase and Sale (including this Schedule); the Purchaser has had the opportunity to obtain legal advice prior to executing this Agreement of Purchase and Sale (including this Schedule).
2. The Purchaser hereby covenants, warrants and represents to the Vendor that it is aware of, and understands, the provisions contained in the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* and all regulations thereto (*Prohibition on the Purchase of Residential Property by Non-Canadians Act* and all regulations thereto, as may be amended from time to time, are herein collectively referred to as the "**PRPNC Act**").
3. The Purchaser covenants, warrants and represents to the Vendor that the Purchaser is not a non-Canadian as defined by the PRPNC Act, or if the Purchaser is a non-Canadian, that the Purchaser qualifies for an exception as set out in the PRPNC Act (an "**Exception**") from the prohibition as set out in the PRPNC Act (the "**Prohibition**").
4. If, on or before the Closing Date, the Purchaser is a Non-Canadian (and does not qualify for an Exception from the Prohibition), same shall constitute a breach under this Agreement of Purchase and Sale which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and retain the deposit monies and all other monies paid pursuant to this Agreement of Purchase and Sale as liquidated damages and not as penalty in addition to and without prejudice to any other remedy available to the Vendor arising out of such default and the Purchaser shall have no further right to or interest in the Property.
5. The Purchaser hereby indemnifies and saves harmless the Vendor and all corporations and partnerships related, affiliated or associated therewith, and their respective directors, officers, partners, employees and agents, and their legal personal representatives, successors or assigns of each, from and against all loss, liability, claims, demands, damages, costs and expenses which may be made or brought against any of them, or which they may sustain by reason of the Purchaser being a non-Canadian or not qualifying for an Exception from the Prohibition in accordance with the PRPNC Act or the Purchaser's breach of the terms hereof.
6. The Purchaser shall within ten (10) days of request by the Vendor provide such written evidence and confirmation as required by the Vendor from time to time that Purchaser is not a non-Canadian or that the Purchaser qualifies for an Exception to the Prohibition in accordance with the PRPNC Act.
7. On the Closing Date, the Purchaser shall cause the Purchaser's solicitor to deliver to the Vendor's solicitor such documentation as the Vendor may request to confirm that the covenants, warranties and representations contained herein were true and accurate as at the date the Purchaser executed this Agreement of Purchase and Sale (and this Schedule) and continued to be true and accurate up to and including the Closing Date.

DATED this ____ day of _____, 202__.

IF INDIVIDUAL(S):

Witness:	Signature of Purchaser
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Witness:	Signature of Purchaser
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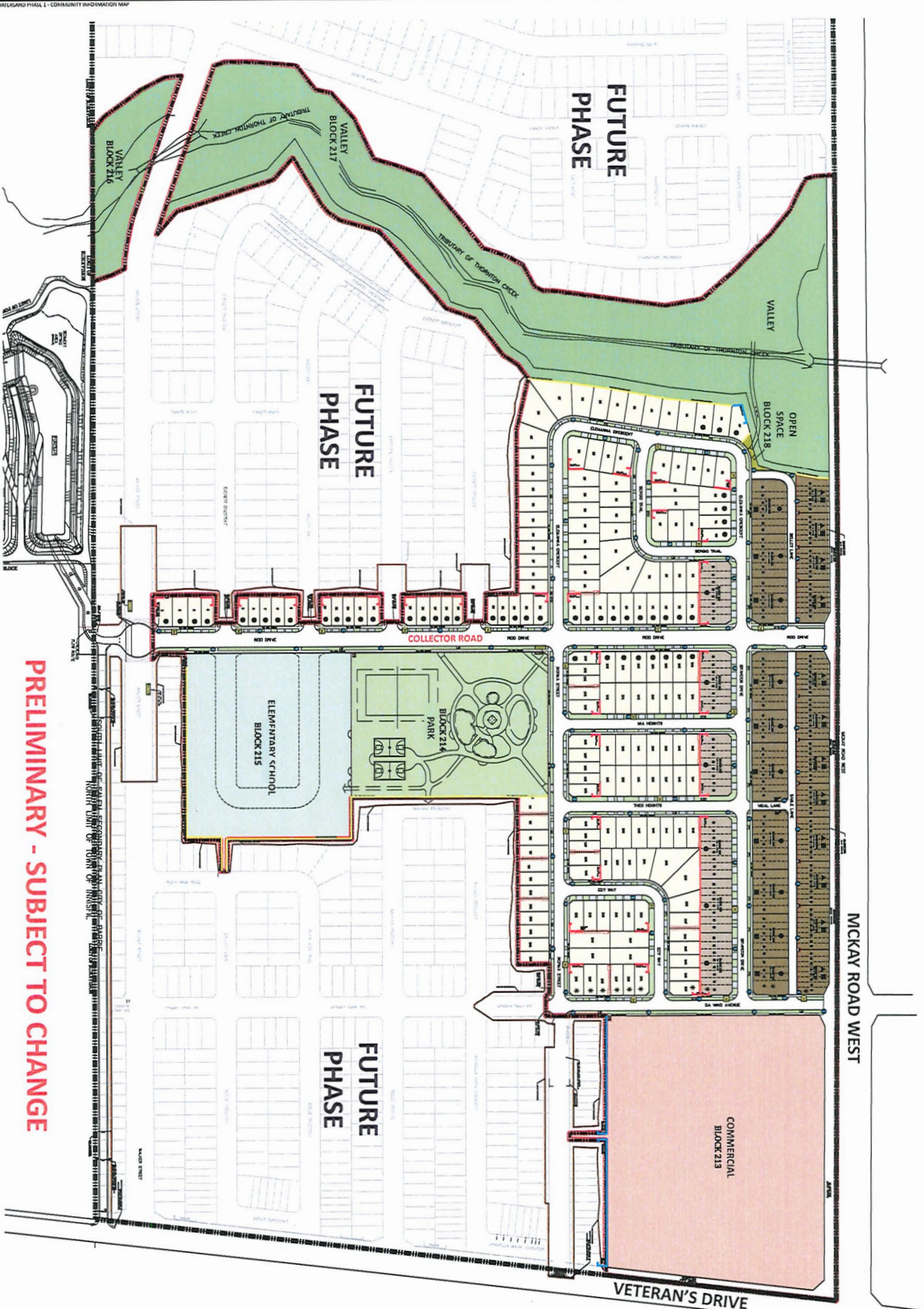
IF CORPORATION:
[CORPORATE NAME]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have authority to bind the corporation.

WATERSAND CONSTRUCTION LTD. - PHASE 1 COMMUNITY INFORMATION MAP



PRELIMINARY - SUBJECT TO CHANGE

MCKAY ROAD WEST

VETERAN'S DRIVE

PHASE 1	184 UNITS
SINGLE DETACHED	47 UNITS
STREET TOWNHOUSES	150 UNITS
LANEWAY TOWNHOUSES	
TOTAL = 381 UNITS	



NOTES & CONTACTS

This map is intended to provide home buyers with general information about the project and the surrounding area. Together with the information provided in the Community Information Map, this map provides more information. For the best service, you are encouraged to call during normal business hours which are 8:30 am to 4:30 pm, Monday to Friday.

PLANNING INFORMATION

This map shows the location of the subdivision and the location of the various lots. The subdivision is located in accordance with the Zoning By-law 2006-141 which regulates the use of land and the location of buildings. For more information, please contact the City of Barrie at 1-800-265-9622.

ENGINEERED INFORMATION

For detailed grading and drainage information, please call the subdivision's engineering consultant at 1-800-265-9622. For information on water or energy efficiency, please contact the City of Barrie at 705-739-4200.

BUILDING INFORMATION

Buyers are required to obtain building permits and to construct in accordance with the minimum Building Code requirements. The City of Barrie is not responsible for the design or construction of the buildings. The condition of some drawings in the subdivisions may be subject to change after the completion of earlier releases on the adjacent lots.

- COMMERCIAL
- PARK
- SCHOOL
- OPEN SPACE
- VALLEY
- PRIVACY FENCE
- ACOUSTIC FENCE
- CHAINLINK FENCE
- EASEMENTS
- REAR WARD CATCH BASIN
- LIMIT OF CONSTRUCTION
- LIGHT STANDARD
- FIRE HYDRANT
- TRANSFORMER BOX
- SWITCHGEAR
- MAILBOX
- BUS STOP
- BUS SHELTER

WARNING CLAUSES

Buyers are advised that this dwelling unit was fitted with a forced air heating system including central air conditioning system in order to provide air conditioning for each unit. (Note: central air conditioning unit is not included in the purchase price and must be purchased separately.)

Buyers are advised that this dwelling unit was fitted with a forced air heating system and the ducting, etc. sized to accommodate central air conditioning unit. Air conditioning can be installed at the owner's option and cost. Please contact the developer for more information. (Note: central air conditioning unit is not included in the purchase price and must be purchased separately.)

Buyers are advised that the dwelling unit is in proximity to existing and future commercial facilities, whose activities may affect the value of the property.

DISCLAIMER

The City of Barrie does not accept any responsibility for information contained within this document. Data provided is current as of (DD/M/YY). This map is subject to change without notice.



KEY PLAN

Buyers are advised that this subdivision is subject to the provisions of the Planning Act, R.S.O. 1990, c. 305, s. 33(1) and the Planning Act, R.S.O. 1990, c. 305, s. 33(2). The City of Barrie is not responsible for the design or construction of the buildings. The condition of some drawings in the subdivisions may be subject to change after the completion of earlier releases on the adjacent lots.

LOT GRADING

Buyers are required to provide a detailed grading plan for every lot. The City of Barrie is not responsible for the design or construction of the buildings. The condition of some drawings in the subdivisions may be subject to change after the completion of earlier releases on the adjacent lots.

CONTRACT INFORMATION

The process of subdivision will be completed by a number of private lots, which will require the subdivision of each lot into several lots. The City of Barrie is not responsible for the design or construction of the buildings. The condition of some drawings in the subdivisions may be subject to change after the completion of earlier releases on the adjacent lots.

TRANSFER INFORMATION

Buyers are advised that this subdivision is subject to the provisions of the Planning Act, R.S.O. 1990, c. 305, s. 33(1) and the Planning Act, R.S.O. 1990, c. 305, s. 33(2). The City of Barrie is not responsible for the design or construction of the buildings. The condition of some drawings in the subdivisions may be subject to change after the completion of earlier releases on the adjacent lots.

1:1250
NOV 15, 2023



Planning • Design • Development
64 MARION DRIVE - UNIT 18, CONCORD, ONT. L4K 3P3
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