



SHARON VILLAGE

YORKWOOD HOMES AGREEMENT OF PURCHASE AND SALE

The undersigned Purchaser hereby agrees to and with the undersigned Vendor to purchase the property described below on the following terms and to pay the following monies as hereinafter specified.

Purchaser _____

Purchaser _____

DOB (MM/DD/YY) _____

DOB (MM/DD/YY) _____

Vendor **YORKWOOD HOMES (SHARON) LIMITED**

Project **SHARON VILLAGE**

Lot # _____ (as shown on Schedule "S")

Model Type _____

Elevation _____

Plan # _____

Municipality Town of East Gwillimbury

Rear Grade Condition _____

Civic Address _____

Purchase Price _____ **Dollars**

\$ _____

Deposit: By payment to the Vendor of **\$30,000.00**, plus further deposits, if any, (collectively the "Deposit") payable to the Vendor by cheque, with a date calculated from the date of this Offer or dated as set forth below or in any attached schedule marked "Deposit";

Days/Date: 30 days from signing of this Agreement _____ Amount **\$40,000.00**

Days/Date: 120 days from signing of this Agreement _____ Amount **\$40,000.00**

Days/Date: 180 days from signing of this Agreement _____ Amount **\$40,000.00**

Days/Date: 240 days from signing of this Agreement _____ Amount _____

The balance of the Purchase Price, in lawful money of Canada, is payable to the Vendor in accordance with Section 20 (d) of Schedule "C" on the Closing Date and all proper and usual adjustments and those adjustments as hereinafter set forth in this Agreement shall be calculated and paid on the Closing Date.

The following Schedules are appended hereto and form part hereof:

"A", "C", "D", "E", "F", "FB", "H", "PJ", "S", "T", "Y", _____ the Freehold Form (Tentative Closing Date) - Statement of Critical Dates - Delayed Closing Warranty and Addendum to Agreement of Purchase and Sale Delayed Closing Warranty (collectively the "Addendum") and the Tarion Warranty Information for New freehold Homes (the "Tarion Information Sheet"). All defined terms in the schedules shall have the meanings given to them in Schedule "C", unless otherwise defined in such schedule.

This Offer is irrevocable by the Purchaser until 5:00 p.m. on the Irrevocable Date as hereinafter 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 shall be given to the Purchaser.

Date of Offer: _____

Irrevocable Date: _____

The **Closing Date** as contemplated by this Agreement is set out in the Addendum and is defined in paragraph 1 (a) (v) of Schedule "C" hereto.

Purchaser's Information

Tel (C) _____

Tel (B) _____

Address _____

Email _____

Purchaser's Information

Tel (C) _____

Tel (B) _____

Address _____

Email _____

Purchaser's Solicitors Information

Name: _____

Firm: _____

Address: _____

Tel: _____

Fax: _____

Email: _____

WITNESSED BY:
20_____

SIGNED this _____ day of _____,

Purchaser

Purchaser

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

ACCEPTED this _____ day of _____, 20_____

Vendor's Solicitors

YORKWOOD HOMES (SHARON) LIMITED

OWENS WRIGHT LLP

Per:

Barristers and Solicitors
300-20 Holly Street,
Toronto, ON M4S 3B1
Tel: 416 486-9800 Fax: 416 486-3309
Email gsiskind@owenswright.com

Authorized Signing Officer
302-95 Barber Greene Road,
Don Mills, ON M3C 3E9
Tel: 416 449-6350 Fax: 416 449-6274
mail@yorkwoodhomes.com

SCHEDULE “C”
ADDITIONAL PURCHASER COVENANTS, CONDITIONS AND RESTRICTIONS

1. **DEFINITIONS AND INTERPRETATION**

- (a) The following definitions shall apply to this Agreement:
- (i) “**Addendum**” has the meaning ascribed thereto on page 1 of this Agreement.
 - (ii) “**Agreement**” means this agreement of purchase and sale, together with any schedules hereto and includes any amendments to this Agreement.
 - (iii) “**Business Day**” has the meaning ascribed thereto in the Addendum.
 - (iv) “**Closing**” has the meaning ascribed thereto in the Addendum.
 - (v) “**Closing Date**” means the date upon which the transaction contemplated by this Agreement is scheduled to be completed and is deemed to be the first such date as set out in the Critical Dates section of the Addendum (that is the First Tentative Closing Date), as same may be extended from time to time in accordance therewith.
 - (vi) “**Critical Date**” has the meaning ascribed thereto in the Addendum.
 - (vii) “**Delayed Closing Date**” has the meaning ascribed thereto in the Addendum.
 - (viii) “**Developer**” has the meaning ascribed thereto in paragraph 6(f) hereof.
 - (ix) “**Development Charge Rebate**” has the meaning ascribed thereto in paragraph 6(f) hereof.
 - (x) “**Development Charges**” has the meaning ascribed thereto in paragraph 6(f) hereof.
 - (xi) “**Dwelling**” and “**House**” are used interchangeably and means the house to be constructed on the Land.
 - (xii) “**Early Termination Conditions**” has the meaning ascribed thereto in the Addendum.
 - (xiii) “**ETA**” has the meaning ascribed thereto in paragraph 6(d)(ii) hereof.
 - (xiv) “**Firm Closing Date**” has the meaning ascribed thereto in the Addendum.
 - (xv) “**First Tentative Occupancy Date**” has the meaning ascribed thereto in the Addendum.
 - (xvi) “**HCRA**” and “**Home Construction Regulatory Authority**” are used interchangeably and means the designated corporation pursuant to section 2 (1) of the NHCLA.
 - (xvii) “**HST**” has the meaning ascribed thereto in paragraph 6(d)(ii) hereof.
 - (xviii) “**HST Rebate**” has the meaning ascribed thereto in paragraph 6(d)(ii) hereof.
 - (xix) “**Land**” means the lands upon which the house being purchased is to be constructed and is as set out on the first page of this Agreement opposite the words “Lot No.”.
 - (xx) “**LTA**” means the Land Titles Act (Ontario).
 - (xxi) “**LTT Confirmation Number**” means the confirmation number that is obtained after completion by the Purchaser and the Purchaser’s solicitor of the PIPS 5 Form.
 - (xxii) “**Municipality**” means the Town of East Gwillimbury. “**Municipal**” shall have a corresponding meaning.

- (xxiii) “**NHCLA**” means the *New Home Construction Licensing Act, 2017* (Ontario), and the regulations thereunder.
- (xxiv) “**NRST**” means the Non-Resident Speculation Tax as set out in sections 2.1, 2.2 and 2.3 of the Land Transfer Tax Act (Ontario).
- (xxv) “**ONHWPA**” means the *Ontario New Home Warranties Plan Act* (Ontario), and the regulations thereunder.
- (xxvi) “**Outstanding Indebtedness**” means any unpaid portion of the Purchase Price or any other sum due or owing (including without limitation the HST Rebate) from time to time pursuant to this Agreement or otherwise claimed by the Vendor pursuant to this Agreement, together with interest thereon as provided for in this Agreement and together with any additional costs incurred.
- (xxvii) “**Outstanding Indebtedness Charge**” has the meaning ascribed thereto in paragraph 3(f)(b) hereof.
- (xxviii) “**PCRN**” has the meaning ascribed thereto in paragraph 20 (d) hereof.
- (xxix) “**PDI**” has the meaning ascribed thereto in paragraph 14(b) hereof.
- (xxx) “**PDI Form**” has the meaning ascribed thereto in paragraph 14(b) hereof.
- (xxxi) “**PIPS 5 Form**” means the Prescribed Information for Purposes of Section 5.0.1 of the Land Transfer Tax Act (Ontario) form.
- (xxxii) “**Prime Rate**” has the meaning ascribed thereto in paragraph 3(e).
- (xxxiii) “**Purchase Price**” means the price set out on page 1 of this Agreement opposite the words “Purchase Price”.
- (xxxiv) “**Purchaser**” means the purchaser set out on page 1 of this Agreement opposite the words “Purchaser”.
- (xxxv) “**Purchaser’s Improvements**” has the meaning ascribed thereto in paragraph 11(c) hereof.
- (xxxvi) “**Rebate Recipient**” has the meaning ascribed thereto in paragraph 6(d)(ii)(A) hereof.
- (xxxvii) “**Real Property**” means the Land and Dwelling.
- (xxxviii) “**Registration Agreement**” has the meaning ascribed thereto in paragraph 20(c) hereof.
- (xxxix) “**Restrictive Covenants**” means the restrictive covenants, conservation easements and restrictions and building restrictions referred to in paragraph 7(b)(vi) hereof and Schedule “E” hereof.
- (xl) “**Sole Discretion**” and “**sole discretion**” has the meaning ascribed thereto in paragraph 1(c)(iv) hereof.
- (xli) “**Subdivision Agreement**” has the meaning ascribed thereto in paragraph 7(a) hereof.
- (xlii) “**System**” has the meaning ascribed thereto in paragraph 20(b) hereof.
- (xliii) “**Tarion**” means the designated corporation pursuant to section 2 (1) of the ONHWPA.
- (xliv) “**Tarion Information Sheet**” has the meaning ascribed thereto on page 1 of this Agreement.

- (xlv) "**Transferred Lands**" means all lands (whether included in this Agreement or otherwise agreed to by separate agreement or amendment) that are set out in the Transfer/Deed from the Vendor to the Purchaser on Closing.
- (xlvi) "**Unavoidable Delay Event**" has the meaning ascribed thereto in the Addendum.
- (xlvii) "**Vendor**" means the vendor set out on page 1 of this Agreement opposite the words "Vendor".
- (xlviii) "**Wire System**" means Lynx (being the replacement of the large value transfer system, the electronic funds-transfer system designated to facilitate the irrevocable transfer of payments in Canadian Dollars between Canadian financial institutions.

(b) **Addendum and Addendum Definitions**

- (i) The Purchaser hereby acknowledges having been advised that:
 - (1) effective on and after February 1, 2021, the Home Construction Regulatory Authority is the licensor and regulator responsible for licensing and regulating all new home and condominium builders and vendors in the Province of Ontario, including the Vendor, and Tarion is responsible for administering the statutory warranties pertaining to the Dwelling;
 - (2) the Addendum attached to and forming part of the Agreement is the October 7, 2020 form of Addendum as provided for in O. Reg. 629/20 as amended, the source document of such form having been supplied by Tarion on its website; and
 - (3) from and after February 1, 2021, the Addendum may hereafter be issued, administered and/or regulated by the HCRA or Tarion or by both and all references to the Addendum set out in this Agreement shall be deemed and construed to be read in the appropriate context.
- (ii) The Addendum forms part of this Agreement. The definitions in the Addendum apply only to the Addendum and are applicable thereto, unless they are specifically referenced and set out in Section 1 hereof, in which instance any such definitions will also apply to this Agreement. If any date for Closing is expressed in this Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in the Addendum), then such provision shall be deemed null and void and never to have had any effect or to have come into existence.

(c) **Interpretation/Construction**

- (i) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined.
- (ii) Where the words "**including**", "**includes**" and similar expressions are used in this Agreement, it means "including (or includes) and without limitation". Where the context permits the expression "**without limitation**" and similar expressions, those expressions mean "including without limitation and without limiting the generality of anything contained herein". Where a list of items follows the term "**including**" or any similar expression, the list will only be illustrative and not exhaustive and the matters to be included will be given as broad a scope as possible and will not be limited to the items listed or to matters similar in nature or kind to those listed.
- (iii) Where the phrase "**and/or**" is used in this Agreement, it means any combination of the two options; one, the other (either), or both.
- (iv) Where the phrase "**sole discretion**" or "**Sole Discretion**" is used in this Agreement, it means the sole, absolute, unfettered and unreviewable discretion of the Vendor which may be arbitrarily exercised and without the requirement to provide any rationale or explanation for, of or with respect to the exercise of such discretion.
- (v) The word "**will**" shall be construed to have the same meaning and effect as the word "**shall**".

- (vi) The words “**herein**”, “**hereof**” and “**hereunder**”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provisions hereof.
- (vii) Where this Agreement provides from time to time that the Purchaser has appointed the Vendor as its lawful attorney, the Purchaser hereby confirms and agrees that: (1) the power of attorney is intended to be an irrevocable commercial power of attorney that is valid and effectual, for all purposes, as though it had been executed and delivered by separate instrument to appoint the Vendor as the Purchaser’s lawful attorney for valuable consideration (the receipt of benefit and sufficiency of which consideration is acknowledged) and is coupled with an interest, but without limitation, secures a benefit to the Vendor; (2) such power of attorney shall not be revoked or terminated by any insolvency, bankruptcy or any subsequent incapacity or disability of the Purchaser; (3) such appointment and power of attorney shall be effective as of the date of execution of this Agreement by the Purchaser; (4) such appointment and power of attorney shall not merge upon the closing of the transaction contemplated by this Agreement and the registration of any transfer in connection therewith, but shall survive same for a period of ten (10) years; and (5) such appointment and power of attorney is granted in accordance with the provisions of the *Powers of Attorney Act* (Ontario) (6) such appointment and power of attorney is not subject to the Substitute Decisions Act, 1992 (Ontario); (7) the power of attorney is not subject to any common law requirements that any attorney owes a fiduciary obligation to the Purchaser; (8) the Purchaser covenants and agrees not to in any event or upon any grounds deny or revoke such power of attorney; and (9) generally each of the powers of attorney granted or created herein of in this Agreement shall be deemed to follow this agreement.
- (viii) Any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time.
- (ix) No provision of this Agreement shall be construed against the Vendor by reason that the Vendor has or is deemed to have drafted the provision. The Purchaser acknowledges and agrees that the Purchaser has been given the opportunity to seek independent legal advice in connection with this Agreement and that the Purchaser has entered into this Agreement freely and voluntarily.
- (x) Unless otherwise set out in the Agreement, any amounts that the Purchaser is to pay and/or reimburse to the Vendor pursuant to this Agreement may also be adjusted for as a credit to the Vendor on the statement of adjustments as determined by the Vendor in the Vendor’s sole discretion. However this paragraph shall not oblige the Vendor to make any such adjustment and the Vendor may otherwise require such payment or reimbursement to be paid by the Purchaser on demand.
- (xi) If the within Agreement sets out that the Vendor is selling to the Purchaser more than one (1) Dwelling or parcel of Land, then notwithstanding any other provision of this Agreement, all adjustable items that are ordinarily adjusted for by the Vendor on a per Dwelling or per parcel of Land basis (notwithstanding that such adjustment may be specifically stated to be on a per Dwelling or per parcel of Land basis) may, in the Vendor’s sole discretion, be actually charged to the Purchaser on a per Dwelling or per parcel of Land (that is, the same adjustment will be applied to each and every Dwelling or parcel of Land purchased). Further, to the extent that the Vendor has agreed in the within Agreement to cap any adjustable item to not exceed the maximum of a certain sum, the cap on such adjustable item shall be applied on a per Dwelling or per parcel of Land basis and is not an aggregate cap for all Dwellings or parcels of Land that are included as part of the Purchase Price. In the event of any conflict or ambiguity between this paragraph and any other paragraph in this Agreement, the provisions of this paragraph shall prevail at all times, unless such other paragraph of this Agreement makes specific written reference that this paragraph does not apply.
- (xii) All obligations of the Purchaser contained in this Agreement, although not always expressed to be covenants, shall be deemed to be covenants

(d) **Headings and Table of Contents**

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and are not to affect the construction or interpretation of this Agreement.

(e) **Time of Day**

Unless otherwise specified, reference to time of day or date means the local time or date in the City of Toronto, Province of Ontario.

2. **CONDITIONS**

(a) **PLANNING ACT CONDITION**

This offer is conditional upon the Vendor obtaining, prior to Closing, compliance with the subdivision control provisions (Section 50) of the *Planning Act* (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

(b) **EARLY TERMINATION CONDITIONS**

This Agreement may contain Early Termination Conditions as set out in paragraph 6 of the Addendum and where necessary on any appendix attached thereto. If the Early Termination Conditions are not satisfied or deemed satisfied (or waived or deemed to have been satisfied or waived, if applicable), as provided for in paragraph 6 of the Addendum, then this Agreement will terminate; monies shall be returned in accordance with the Addendum and the parties shall have no other obligations or liabilities pursuant to this Agreement, or otherwise at law or in equity.

(c) **OTHER CONDITIONS**

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

3. **DEFAULT AND REMEDIES**

(a) **Default by the Purchaser**

The Purchaser shall be deemed to be in default under this Agreement in each and every one of the following events, namely:

- (i) upon the non-payment of all or any portion of the Purchase Price, or any other sum due hereunder;
- (ii) upon a breach of, or failure in the performance or observance of any covenant, term, agreement, restriction, stipulation or provision of this Agreement to be performed and/or observed by the Purchaser;
- (iii) upon any lien, execution, encumbrance or registration arising from any action or default whatsoever of the Purchaser being registered against or affecting the Real Property; or
- (iv) if the approval of the Purchaser by any mortgagee is withdrawn for any reason.

(b) **Evidence of Default**

A certificate of an officer, employee or agent of the Vendor that default has been made and the date of default and that notice, if required, of such default has been mailed, e-mailed, faxed or other electronic means to the Purchaser or the Purchaser's solicitor, shall be prima facie evidence of the facts therein stated. No failure or delay or forbearance by the Vendor, its officers or employees, in exercising, and no course of dealing with respect to, any right or power hereunder or under any related agreement shall operate as a waiver of any rights or powers of the Vendor hereunder, nor shall any single or partial exercise of any such right or power or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The Vendor's conduct and performance of its obligations under this Agreement and correspondence with the Purchaser shall not constitute a waiver of any of the covenants or obligations of the Purchaser contained herein nor shall such conduct by the Vendor have the

effect of precluding the Vendor from thereafter declaring the Purchaser's prior failure to satisfy the Purchaser's obligations under this Agreement an event of default or breach of contract by the Purchaser.

(c) **Vendor's Remedies**

In the event of a default by the Purchaser, then, in addition to any other rights or remedies which the Vendor may have, including, without limitation, the right to recover any damages suffered by reason of the Purchaser's default, the Vendor, at its option, shall have the right to declare this Agreement null and void and in such event, all monies paid hereunder (including the deposits paid or agreed to be paid by the Purchaser pursuant to this Agreement as set forth on the first page hereof, or on any schedule hereto, which sums shall be accelerated on demand of the Vendor), together with any interest earned thereon and monies paid or payable for extras or upgrades ordered by the Purchaser, whether or not installed in the House, shall be forfeited to the Vendor as liquidated damages and not as a penalty (all without prejudice to any other right or remedy of the Vendor, whether at law or in equity, including without limitation the right to recover any damages suffered by the Vendor by reason of the Purchaser's default). Without limiting the foregoing, in the event of a default by the Purchaser, the Purchaser shall indemnify and hold the Vendor harmless from and against all losses (including the loss of any sums outstanding pursuant to this Agreement), costs (including legal fees on a full indemnity scale), expenses, actions, suits, causes of action, proceedings, damages and liabilities, incurred and/or suffered as a result of the Purchaser's default. For greater certainty, in case suit shall be brought because of the breach or default of any part of this Agreement by the Purchaser, the Purchaser shall pay to the Vendor all expenses incurred therefor, including without limitation reasonable legal fees on a full indemnity scale.

(d) **Documents if Transaction Does Not Close**

If the within transaction is not completed for any reason other than a default of the Vendor and notwithstanding refund or forfeiture of the deposits, the Purchaser shall execute and deliver such documents affecting title to the Real Property or a release (provided same is not prohibited by the Addendum) with respect to this Agreement or any agreement or document in a form designated by the Vendor, and in the event the Purchaser fails or neglects to execute and deliver such documents, the Purchaser hereby authorizes the Vendor, its true and lawful attorney to so execute the said documentation. Notwithstanding non-completion of this transaction due to Purchaser default, the Purchaser is liable for the full cost of extras or upgrades ordered, whether installed or not and if installed whether completed in whole or in part. This provision shall survive the termination of this Agreement.

(e) **Rights of Vendor**

It is understood and agreed that the rights contained in this paragraph 3 on the part of the Vendor are in addition to any other rights (whether of a more onerous nature or not) which the Vendor may have at law, in equity or under any other provisions of this Agreement, and the Vendor expressly has the right to exercise all or any one or more of the rights contained in this Agreement, or at law or in equity, without exercising at such time, the remainder of such right or rights and without prejudice to the subsequent right of the Vendor to exercise any remaining right or rights at law, in equity or in this Agreement. **IN THE EVENT THE PURCHASER FAILS TO MAKE PAYMENT AS AND WHEN REQUIRED PURSUANT TO THE TERMS OF THIS AGREEMENT, IN ADDITION TO ANY OTHER RIGHTS OF THE VENDOR, PURSUANT TO THIS AGREEMENT OR AT LAW, THE AMOUNT REQUIRED TO BE PAID SHALL BEAR INTEREST AT THAT INTEREST RATE WHICH IS EQUAL TO FIVE PERCENT (5%) ABOVE THE PRIME RATE, CALCULATED FROM THE DUE DATE TO THE DATE OF PAYMENT.** The Purchaser specifically confirms having reviewed and understood the foregoing provision (and the interest rate as therein set out) and acknowledges and agrees that the interest rate is fair and reasonable and has been specifically called to the Purchaser's attention. "**Prime Rate**" for any day means the prime lending rate of interest expressed as a rate per annum (computed on a year of three hundred and sixty-five (365) days) which Royal Bank of Canada establishes from time to time as the reference rate of interest in order to determine interest rates it will charge for demand loans made in Canada in Canadian dollars as the same is in effect from time to time. The Purchaser acknowledges and confirms that the Purchaser has been made aware of the rate of interest charged under this Agreement and that such rate is not onerous and is

reasonable. Where the Vendor incurs any costs or expenses pursuant to this Agreement as a result of a breach or default of the Purchaser pursuant to the terms of this Agreement or as a result of an indemnity given by the Purchaser in favour of the Vendor, the repayment by the Purchaser to the Vendor of such costs and expenses shall be increased by an administrative fee of fifteen (15%) percent of the total of such costs and expenses, all of which are to be paid to the Vendor within five (5) days of written request therefore.

(f) **Vendor's Lien**

(a) The Purchaser hereby covenants and agrees that the Vendor shall have a vendor's lien on or after the Closing Date for any unpaid purchase monies, together with interest thereon as provided for in this Agreement. The Purchaser agrees that any adjustments (including without limitation any adjustment for the HST Rebate) or other claims herein in this Agreement, together with interest thereon as provided for in this Agreement, shall constitute part of the unpaid purchase monies. The Purchaser covenants and agrees to forthwith pay all costs in relation to said vendor's lien including without limitation, the Vendor's solicitors' legal fees on a full indemnity scale and disbursements and the cost to register the said vendor's lien on title to the Land. 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 unpaid purchase monies or adjustments or claims herein provided, as applicable, together with the interest thereon and costs as provided for herein have been received by the Vendor and upon payment of a release fee of TWO HUNDRED FIFTY DOLLARS (\$250.00) plus HST and applicable disbursements.

(b)

- i. In addition to and not in substitution of the rights of the Vendor to a vendor's lien as set out in paragraph 3(f)(a), the Purchaser hereby covenants and agrees that as security for the payment of the Outstanding Indebtedness the Vendor shall have a lien and charge on the Transferred Lands (the "**Outstanding Indebtedness Charge**") and the Purchaser hereby charges the Transferred Lands. The Vendor may, in the Vendor's sole discretion, register from time to time after Closing, one or more notices under the LTA and/or the Outstanding Indebtedness Charge against title to the Transferred Lands to secure the Outstanding Indebtedness. The Outstanding Indebtedness Charge need not be registered against title to any Land in order to enable the Vendor to maintain or pursue any action against the Purchaser.
- ii. The Outstanding Indebtedness Charge shall incorporate Dye & Durham standard charge terms 200033. Interest shall accrue and be calculated in accordance with paragraph 3(e) of this Agreement and shall be payable on demand.
- iii. The Purchaser hereby covenants and agrees to do such acts and to complete and deliver to the Vendor before, on, or after Closing, as the Vendor may require or direct, one or more documents, certificates, declarations, instruments, acknowledgements, applications or powers of attorney to enable the Vendor to register the Outstanding Indebtedness Charge at any time, not to exceed ten (10) years from closing. The Vendor and the Vendor's solicitor and its agents, employees and designates are hereby irrevocably authorized by the Purchaser to sign, deliver and register electronically the Outstanding Indebtedness Charge, including without limitation, any power of attorney to enable the Vendor to register the Outstanding Indebtedness Charge.
- iv. The Purchaser hereby expressly appoints the Vendor as the Purchaser's law-ful attorney to execute, deliver and register any one or more power of attorney, instrument, charge/mortgage instrument or any other document whatsoever (including, without limitation, an acknowledgement for electronic registration) in order to have the said power of attorney and Outstanding Indebtedness Charge registered in the Land Titles Office and the Purchaser covenants and agrees to forth-with pay all costs and expenses in relation thereto including without limitation, the Vendor's solicitors' legal fees on a full indemnity scale

and disbursements and any registration costs incurred.

- v. The Purchaser agrees that the Vendor and the Vendor's solicitor and its agents, employees and designates are irrevocably authorized to make any changes or corrections to the Outstanding Indebtedness Charge and the additional provisions thereto from time to time to effect final and proper registration of the same without any notice thereof to the Purchaser.
- vi. THE PURCHASER ACKNOWLEDGES AND AGREES THAT THE PURCHASER HAS HAD THE OPPORTUNITY TO SEEK INDEPENDENT LEGAL ADVICE IN CONNECTION WITH THE PROVISIONS AND EFFECT OF THIS PARAGRAPH 3(F)(B), THAT THE PURCHASER HAS ENTERED INTO AND IS GIVING THE OUTSTANDING INDEBTEDNESS CHARGE FREELY AND VOLUNTARILY WITHOUT DURESS AND THE PURCHASER UNDERSTANDS THAT THE PURCHASER IS A PARTY TO AND IS BOUND BY THE TERMS AND PROVISIONS OF THIS PARAGRAPH TO THE SAME EXTENT AS IF THE PURCHASER HAD SIGNED THE AFORESAID OUTSTANDING INDEBTEDNESS CHARGE INSTRUMENT AND THE STANDARD FORM OF ACKNOWLEDGEMENT OF ELECTRONIC REGISTRATION THAT IS POSTED ON THE WEBSITE OF THE LAW SOCIETY OF ONTARIO OR THE TERANET WEBSITE.

(g) **Rights of Purchaser**

Notwithstanding anything contained to the contrary in this Agreement, but subject always to the Addendum, all rights, remedies and recourses of the Purchaser in connection with this Agreement and the transaction resulting therefrom (and whether arising, based upon or founded in contract, tort, equity or otherwise) for any default of the Vendor hereunder are limited solely to the return of the deposits paid by the Purchaser pursuant to this Agreement and the Purchaser shall have no remedy or claim whatsoever against the Vendor or its agents, nominees, trustees, directors, officers, shareholders or any other person, firm, corporation, partnership, limited partnership or other entity related to or associated with the Vendor for economic loss, expectation damages or any other damages whatsoever whether arising, based upon or founded in contract, tort, equity or otherwise. This provision may be pleaded by the Vendor and by its agents, nominees, trustees, directors, officers, shareholders or any other person, firm, corporation, partnership, limited partnership or other entity related to or associated with the Vendor as a complete defence to any such claim. This clause shall apply notwithstanding any default of the Vendor and shall not merge or be extinguished as a result of the termination of this Agreement, whether by operation of law or otherwise but shall survive same.

4. **KEYS**

The Purchaser agrees that keys may be released to the Purchaser at the Vendor's head office or construction site upon completion of this transaction, at the Vendor's sole discretion. The Purchaser agrees that the Vendor's solicitor's advice that keys are available for release to the Purchaser shall constitute a valid tender of keys and entry devices on the Purchaser. The Vendor shall be permitted to leave keys and entry devices in a lockbox on the Real Property for release, with the lockbox code being sent to the Purchaser after possession of the Real Property and Dwelling has been given by the Vendor to the Purchaser.

5. **EXTRAS**

The Purchaser agrees to pay in advance, or if consented to in writing by the Vendor, at time of closing, for all extras, upgrades or changes specifically ordered by the Purchaser and acknowledges and agrees that such payment shall be non-refundable in the event that the transaction is not completed as a result of the default of the Purchaser. If the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras or upgrades in interior finishing, or performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Purchaser agrees to complete the 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. In the event the extras, upgrades or changes ordered by the Purchaser are not available to the Vendor for any reason whatsoever or cannot be or have not been installed for any reason whatsoever, the Vendor shall

return any monies paid for such extras, upgrades or changes (as a credit on the statement of adjustments) and the Vendor shall be relieved of all liability to install such extras, upgrades or make such changes. In the event the lot grading condition requires the House to be constructed with a walkout basement notwithstanding that the original documentation does not show a walkout basement, the cost of such walkout basement in the sum of \$20,000 shall be deemed to be an extra to the Purchase Price and shall be shown as a credit to the Vendor on the Statement of Adjustments.

6. **ADJUSTMENTS, HST AND TRANSFER TAXES**

(a) **Adjustments**

Realty taxes (including local improvement charges, if any), water and assessment rates, hydro, water and gas rates, fuel, etc., shall be apportioned and allowed to the Closing Date. The Purchaser agrees to pay as an adjustment on closing for enrolment and registration of the Real Property under ONHWPA and to furthermore pay both the HCRA Regulatory Oversight Fee and the Law Society Real Estate Transaction Levy Surcharge. The Purchaser agrees to pay as an adjustment on closing a reimbursement for fees or charges imposed on the Vendor by Canada Post, if any, for the Real Property in order to obtain mail delivery or to obtain mailboxes or new addresses. In the event that the Purchaser requests: (i) an extension of the Closing Date and the Vendor consents to such extension (which consent may be arbitrarily and unreasonably withheld), the Purchaser shall pay to the Vendor such fee plus HST as required by the Vendor and determined by the Vendor at the Vendor's sole discretion, in consideration of granting such extension; (ii) a change to the name or names or manner in which the Purchaser has previously requested to take title to the Real Property (which consent may be arbitrarily and unreasonably withheld); or (iii) a change to any other information provided to the Vendor or the Vendor's solicitor or to any other final closing documentation prepared by the Vendor's solicitor (whether or not delivered to the Purchaser or the Purchaser's solicitor), then the Purchaser shall pay to the Vendor the sum of \$250.00 plus HST, per occurrence, as an administrative charge and shall pay the Vendor's Solicitor's legal fees in the sum of \$300.00 plus HST, per occurrence, for each such requested change, but notwithstanding the foregoing there is no obligation whatsoever on the part of the Vendor, or the Vendor's solicitors, to approve of or implement any such changes so requested by the Purchaser or the Purchaser's solicitors. **Notwithstanding anything contained to the contrary in this Agreement, the Vendor will not accept any name or title changes by a direction re title.** The consent of the Vendor must be obtained to all such name/title changes, which consent may be arbitrarily withheld. Where the Vendor so consents, an amendment or assignment in the Vendor's form must be executed by all appropriate parties, with payment to be made as set out above. The Vendor may recover payment from the Purchaser for water meter (including check meters) of \$350.00 plus HST and hydro meters (including check meters) of \$750.00 plus HST and the Vendor may also recover payment for installation and connection charges and recycling containers all without the requirement for the deliver of any invoices or supporting documentation therefrom. The Purchaser agrees to pay to the Vendor on Closing the sum of \$425.00 plus HST for boulevard landscaping without the requirement for delivery of any invoices or supporting documentation therefrom. The Purchaser further agrees to pay to the Vendor, on closing, the sum of \$1,000.00 plus HST to be held as a deposit to be refunded to the Purchaser at "certification of grading", on account of the Purchaser's obligations and indemnities pursuant to this Agreement, including without limitation any indemnity given by the Purchaser with respect to subdivision services and grading, or site plan approval matters. The Purchaser shall also pay on the Closing Date any other additional or further adjustments agreed to in writing between the Vendor and Purchaser concurrent with or subsequent to the execution of this Agreement.

(b) **Realty Tax Adjustment**

Realty taxes may be estimated by the Vendor as if the Real Property had been assessed (including any and all supplementary and/or omit assessments) by the relevant taxing authority and as if the Real Property had been fully completed at the beginning of the calendar year in which this transaction is Closed, and shall be adjusted as if such sum had been fully paid by the Vendor notwithstanding that it may not by the Closing Date have been levied, assessed or paid, subject however, to re-adjustment upon the actual amount of such taxes being ascertained.

(c) **Assumption of Hydro / Other Services / Hot Water Heater**

The Purchaser shall assume all charges (including all administration and delivery fees charged thereon) for hydro, gas, water meter reading and billing and other services and utilities immediately upon closing. The Purchaser is advised that the hot water heater and tank are not included in the Purchase Price and that the hot water heater and tank is supplied on a rental basis and will remain chattel property and the Purchaser agrees to execute a rental contract for the said heater and tank, if necessary and to pay whatever security or other charges that may be required by the rental company. The rental agreement will take effect between the Purchaser and the supplier on the closing date. The Purchaser hereby appoints the Vendor as the Purchaser's lawful attorney for the purposes of entering into the supplier's standard water heater rental agreement, if so required. The Purchaser acknowledges and agrees that all such charges, fees, deposits and security will be the market rates established by the applicable utility/servicing/leasing company at the Closing Date (and which may change thereafter from time to time) and not at the time of execution of this Agreement and will be provided either at or prior to the Closing Date or with the first rental bill received after the Closing Date. The Purchaser acknowledges, agrees and irrevocably consents to the registration by the applicable utility/servicing/leasing company of: (A) a notice of security interest, a notice of lease, a notice of agreement or any other requisite registrations on title to the Land; and/or (B) the registration of a financing statement against the name of the Purchaser pursuant to the *Personal Property Security Act* (Ontario), in connection with any rental items, and the Purchaser acknowledges and agrees that the same may be registered in priority to any of the Purchaser's closing registrations (and the Purchaser shall execute any postponement and subordination documentation required by the Vendor or the applicable utility/servicing/leasing company to give effect to the foregoing). The Vendor shall be entitled to all rebates issued or paid by any utility/servicing/leasing company or by any entity supplying the equipment to the Real Property and the Purchaser agrees to execute any form of acknowledgements, direction, consent or assignment required by the Vendor in order to evidence the Vendor's entitlement to such rebate.

(d) **HST**

- (i) The Purchaser agrees to personally occupy the Dwelling as the Purchaser's principal residence forthwith after Closing, and to allow the Vendor's inspectors or agents or representatives of Canada Revenue Agency access to the Dwelling at all reasonable hours until the Vendor has received all HST Rebates. In the event that the Purchaser does not personally occupy the Dwelling as the Purchaser's principal residence and deliver on closing the necessary documents, evidence and affidavits required by the Vendor with respect to HST, then the Purchaser shall pay an amount on the Closing Date equal to such HST Rebate that would have been available had the Purchaser occupied the Dwelling as the Purchaser's principal residence.
- (ii) With respect to the payment of federal goods and services tax and the Province of Ontario's portion of any harmonized single sales tax (which federal and provincial harmonized single sales tax is called the "**HST**") and the rebate of HST (that is both the federal and provincial rebates) for new houses and whether in existence now or in the future (which aforesaid federal and provincial rebates are collectively called the "**HST Rebate**"), under the *Excise Tax Act* (Canada) as amended and the regulations thereunder (the "**ETA**"), the parties agree as follows:
- (A) The Vendor agrees that the Purchase Price is inclusive of HST (based on a 13% HST rate and net of the HST Rebate) and that following Closing, the Vendor will pay and remit the HST (net of the HST Rebate), in accordance with the provisions of the ETA, subject to the Purchaser assigning to the Vendor (or as the Vendor may otherwise direct, it being understood that the Vendor may be a trustee or nominee acting on behalf of any other company (or companies) or partnership (or partnerships) that are to receive the HST Rebate (the "**Rebate Recipient**")) the HST Rebate, as hereinafter set out. The Purchaser hereby assigns to the Purchaser or the Rebate Recipient, as applicable, all of the Purchaser's right, title and interest in and to the HST Rebate including the Purchaser's entitlement thereto, all in respect of the Real Property.
- (B) The Purchaser agrees to comply with the ETA and with all other laws, regulations, rules and requirements relating to HST and HST Rebate and to do

such acts and to complete and deliver to the Vendor before, on, or after Closing, as the Vendor may require or direct, such documents, certificates, declarations, instrument, applications and powers of attorney to enable the Vendor or the Rebate Recipient to obtain payment of the full amount of HST Rebate and in such form and content as the Vendor may require or direct, including, without limitation:

- (1) a prescribed new housing rebate application containing prescribed information executed by the Purchaser;
- (2) a power of attorney; and
- (3) assignment of HST Rebate to the Vendor or the Rebate Recipient.

In this regard, the Purchaser hereby irrevocably authorizes the Vendor to execute any application for the HST Rebate, to complete any incomplete, incorrect or missing information in any application for HST Rebate and make amendments with respect thereto. The Purchaser hereby constitutes and appoints the Vendor to be and act as the Purchaser's lawful attorney, in the Purchaser's name, place and stead, for the purpose of executing any application for HST Rebate and completing any incomplete, incorrect or missing information or making amendments to the application for HST Rebate, as aforesaid.

- (C) The Purchaser agrees to provide the Vendor with all information, identification, address verification and documentation required by the Vendor in connection with the registered and beneficial ownership of the Real Property and in connection with the occupancy of the Real Property or information, identification and address verification with respect to any other person in connection therewith. Such information, identification and address verification shall be by way of sworn statutory declaration in form and content required by the Vendor and to be delivered to the Vendor on or before Closing.
- (D) In the event that the Purchaser is not eligible for the HST Rebate or any part thereof, (whether determined before, on or after the Closing and notwithstanding that the price of the Real Property would qualify for a rebate) pursuant to the provisions of the ETA, then the Purchaser shall forthwith upon demand pay a sum equal to the HST Rebate that would have otherwise been applicable to the Real Property, to the Vendor and the Purchaser shall not be entitled to any credit for or with respect to the HST Rebate. The Purchaser hereby agrees that the amount of the HST Rebate (plus HST) to be paid by the Purchaser to the Vendor (or as it may direct) in accordance herewith shall be a charge against the Real Property in favour of the Vendor, together with any interest, and secured by a lien (including a vendor's lien), charge or caution as the Vendor deems appropriate on and against the Real Property.
- (E) The Purchaser represents and warrants that the Purchaser qualifies for the HST Rebate and confirms and agrees that the Vendor is relying upon such representation and warranty to the Vendor's detriment. The Purchaser covenants and agrees that such representation and warranty shall be true and correct at Closing and shall not merge on Closing but shall continue thereafter. If the foregoing representation and warranty is not true and correct in all respects, then (in addition to the foregoing provisions of this paragraph 6(d)), the Purchaser hereby indemnifies and saves harmless the Vendor and the Rebate Recipient from and against all costs, expenses, actions, suits, causes of action, proceedings, damages and liabilities, which the Vendor or Rebate Recipient may sustain or incur, including without limiting the generality of the foregoing, any penalty, fine, interest, other charge, payment or expense whatsoever, which the Vendor and the Rebate Recipient may sustain, suffer or incur.
- (F) Notwithstanding anything contained to the contrary in this Agreement, the Vendor in the Vendor's sole discretion may require that the Purchaser apply directly for the HST Rebate after the Closing Date and in such event, the Purchaser shall pay to the Vendor in accordance with the terms of this

Agreement, the amount of the HST Rebate (plus HST) in addition to the Purchase Price and the HST Rebate shall not be assigned by the Vendor to the Purchaser on Closing and shall not be credited by the Vendor to the Purchaser on the statement of adjustments.

(iii) Notwithstanding any other provisions herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any adjustments payable by the Purchaser pursuant to this Agreement and for any extras or upgrades purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement and the Purchaser covenants and agrees to pay such HST to the Vendor as so directed by the Vendor.

(e) **Transfer and other Taxes**

(i) The Purchaser agrees to pay the cost of registration of the Purchaser's own documents and any tax in connection therewith. Notwithstanding the generality of the foregoing, the Purchaser agrees to pay the land transfer taxes in connection with the registration of the Purchaser's transfer, and undertakes to register the transfer on Closing and other than as provided herein, the Purchaser shall pay and be responsible to the complete exoneration of the Vendor for all other taxes imposed (including any NRST, if applicable, or any increase in the federal component of the HST beyond 5% or any increase in the provincial component of the HST beyond 8% or any increase in any combined rate of 13%) imposed on the Real Property or the purchase of the Real Property, by the federal, provincial or municipal government, or otherwise by statute, regulation or by-law whether or not the legislation imposing such tax places the responsibility for payment thereof onto the Vendor and the Vendor shall be allowed to charge the Purchaser as an adjustment with the estimated amount of any such tax notwithstanding that such tax may not have been formally or finally levied and payable with such tax adjustment being subject to readjustment, if necessary. The Purchaser shall not be entitled to any abatement of or reduction in the Purchase Price with respect to any reduction in the HST.

(ii) Notwithstanding anything contained in this Agreement and/or in the Registration Agreement to the contrary, it is understood and agreed by the parties hereto that the Purchaser and the Purchaser's solicitor shall be obliged to complete the PIPS 5 Form and to provide the Vendor's solicitor with the LTT Confirmation Number and NRST information, together with any receipt of payment number in respect to any NRST so exigible and payable by the Purchaser in connection with the purchase and sale transaction (if applicable) by no later than five (5) days prior the Closing Date, in order to enable or facilitate the completion of the electronic transfer by the Vendor's solicitor and to correspondingly enable the Vendor's solicitor to sign the electronic transfer for completeness. Notwithstanding the foregoing, the Vendor is under no obligation whatsoever to complete the Land Transfer Tax affidavit and the Purchaser agrees that it is the Purchaser's and the Purchaser's solicitor's sole obligation and responsibility to complete the Land Transfer Tax affidavit, including without limitation the PIPS 5 Form and NRST information (if applicable).

(f) **Increase in Charges**

The Purchaser shall on the Closing Date pay and/or reimburse the Vendor the amount of any increases after the 1st day of June, 2023 of any development charges pursuant to the *Development Charges Act* (Ontario), education development charges pursuant to the *Education Act* (Ontario) (collectively the "**Development Charges**") and the amount of any new or additional levy or development and/or education development charge, paid, assessed against or attributable to the Real Property (notwithstanding that such increase in the Charges or such new or additional Charges may be levied or paid prior to the year of the Closing Date or that any new or additional Charges arise after the date of this Agreement). The Purchaser acknowledges and agrees that a certificate from an officer, employee or agent of the Vendor confirming the Vendor's costs and reimbursement as set out in this paragraph shall constitute sufficient evidence for the purpose of calculating these adjustment items and shall be binding on the Purchaser. Provided that any reduction or rebate of the Charges (the "**Development Charge Rebate**") shall be the property of the Vendor and the Purchaser hereby assigns all of the Purchaser's right, title and interest (if any) in and to the Charge Rebate to the Vendor and

the Purchaser hereby irrevocably authorizes and directs the payment of such Charge Rebate to the Vendor and the Purchaser further agrees to execute all forms, applications or documents to facilitate the payment of such Charge Rebate to the Vendor and the Purchaser agrees to extract a similar covenant in any agreement entered into between the Purchaser and any subsequent purchaser. The provisions of this paragraph shall not merge on the closing of this transaction but shall survive same.

7. **TITLE**

(a) **Title**

Provided that title is good and free from all encumbrances, or is an insurable title, except as herein stated and except for: (i) any subdivision, site plan, development, engineering or similar agreement (collectively the "**Subdivision Agreement**"); (ii) any easements or rights-of-way or licenses which may be required for the maintenance of mutual driveways or for adjoining dwellings; (iii) any registered restrictions or covenants that run with the land; and (iv) minor encroachments of eaves, roof overhang, pipes, meters and footings. The Purchaser is not to call for the production of any title deed, survey, abstract or other evidence of title. The Purchaser is to be allowed until fifteen (15) days before the Closing Date to examine the title at the Purchaser's own expense. If within that time any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intermediate acts or negotiations in respect of such objections, be null and void and the Deposits shall be returned to the Purchaser by the Vendor without interest and otherwise subject to the terms of this Agreement, and the Vendor shall not be liable to the Purchaser for any costs or damages, or have any other liability to the Purchaser whatsoever. Notwithstanding anything herein contained and notwithstanding the provisions of the LTA and any amendments thereto or any successor legislation, where any mortgages, charges, debentures or trust deeds (and any related assignment of rents, transfers of charge, postponements or other instruments related thereto) are registered on title and where discharges, cessations, partial discharges or partial cessations thereof are tendered for registration in the appropriate Land Registry Office, such mortgages, charges, debentures or trust deeds (and any related assignment of rents, transfers of charge, postponements or other instruments related thereto) shall be deemed to be discharged for all purposes once the discharges, cessations, partial discharges or partial cessations have been accepted for registration, notwithstanding that the Parcel Register for Property Identifier has not been signed and certified to reflect such registration and notwithstanding any statutory terms to the contrary as contained in the LTA, as amended, and any successor legislation. 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 Real Property. The Purchaser further acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's solicitors and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions. Further, the Purchaser agrees that in the event that any valid requisition is not sufficiently answered by the Vendor, then the requisition shall be deemed sufficiently answered if a title insurance policy, available for issuance to the Purchaser by any company which issues title insurance policies in Ontario, would insure over the title matter which is being requisitioned. The cost of any such title insurance policy shall be at the sole cost and expense of the Purchaser.

(b) **Permitted Encumbrances**

Notwithstanding anything herein contained, the Purchaser covenants and agrees to accept title to the Real Property subject to and to be bound by and comply with the following:

- (i) any subdivision agreement, development agreement, municipal agreement pursuant to section 37 of the *Planning Act* (Ontario), servicing agreement, site plan agreement, financial agreement or other instrument containing provisions relating to the use, development, installation of services and utilities or the erection of a dwelling or other improvements in or on the Real Property and which may now or hereafter be registered on title to the Real Property (including all amendments to the foregoing agreements) (and whether relating to the current project of which the Real Property forms part of or any previous project or development), including the acceptance of those notice and warning clauses set out in Schedule "D" hereto (which the Purchaser acknowledges having been advised of) and any other warning clauses required by the Municipality or

any other governmental authority. The Purchaser shall not make or pursue any claim whatsoever against the Vendor, or against any other party, for compensation or an abatement in the Purchase Price, or for damages or otherwise, nor initiate or pursue any claims, action or proceeding against the Vendor or against any other party as a result of an act, cause, damage, loss, matter or thing whatsoever arising out of or relating to any notices and warning clauses required by the Municipality or other governmental authority or agency or as otherwise included in Schedule "D" hereto;

- (ii) all covenants, easements, licences, interests and rights which may now or hereafter be required by the Municipality or any authority, commission or corporation or by the Vendor or Developer, for the installation and maintenance of public and private utilities and other services, including without limitation, telephone lines, hydro-electric lines, gas mains, water mains, sewers and drainage, cable TV, satellite, telecommunications, internet and other services or by any railway company or Metrolinx for the provision of a noise/environmental easement, or for the maintenance, repair or replacement of any adjoining dwelling, if applicable. The Purchaser covenants and agrees:
 - (1) to consent to the granting of such easements, licenses and rights; and
 - (2) to execute all documents and do all other things requisite for this purpose.

After any transfer by the Vendor to the Purchaser, if it shall be necessary or expedient, in the opinion of the Vendor, the Purchaser shall execute all documents, without payment by the Vendor, which may be required to convey or confirm such easements, licenses and rights and shall obtain all mortgagee postponements and shall extract a similar covenant in any agreement entered into between the Purchaser and any subsequent purchaser;

- (iii) all easements or rights of way and rights of passage, ingress and egress (including all committee of adjustment decisions and certificates for any or all of the foregoing) and any similar type of licence or agreement which may be registered, required or granted to any adjoining, adjacent or other land owner; any easement, covenant, right of way, right of passage, licence or agreement for the installation and maintenance of any tieback, underpinning, construction or similar arrangement with an adjoining owner;
- (iv) any temporary easements and rights of way and rights of passage and any similar type of licence or agreement in favour of the Vendor or related entities for construction, operation and/or sales relating to the Land and development of lands adjacent to or in nearby proximity to the Land;
- (v) any agreements or licences or similar type of interest or rights contained in any instrument relating to common areas, party walls, maintenance rights-of-way, and establishment of same
- (vi) any restrictive covenants (including, but not limited to, those as set out in Schedule "E"), conservation easements and restrictions, building restrictions and warning clauses (whether set out herein or in any schedule hereto), affecting the Real Property whether registered now or at any time prior to Closing and the Purchaser agrees to comply with same and to execute and deliver on closing any form of agreement to evidence such compliance and such restrictive covenants and building restrictions may be contained in the transfer to the Purchaser;
- (vii) any right of entry or re-entry as provided for in this Agreement;
- (viii) any by-laws, regulations, covenants, restrictions, rights, licenses, rights-of-way and agreements which may now or hereafter be registered against title to the Land;
- (ix) the right of the Vendor, Municipality or service provider and its or their servants, agents and employees, to enter onto the Land and to inspect and install services and utilities and to maintain, repair and replace same;
- (x) any conditional sales agreements, notices of security interests or other agreements including without limitation rental agreements relating to any personal property as contemplated by this Agreement or any rental or leased equipment on or in the Real Property;
- (xi) unregistered or inchoate liens or unpaid utilities in respect of which no formal bill,

account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired) without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Real Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the Closing Date, if applicable), as soon as reasonably possible after the completion of this transaction;

- (xii) any mortgage or mortgages, charge or charges, debenture or debentures, or any trust deeds as provided for in this Agreement;
- (xiii) any reference plans, boundaries act plans, plans, subdivision plans, declaration under the *Registry Act* (Ontario), declaration or affidavit of possession or Land Registrar's Orders registered on title; and
- (xiv) any other matters referenced in this Agreement.

The Vendor shall not be required to provide and the Purchaser shall not requisition, any letters of compliance, releases or discharges with respect to any of the matters referred to in paragraph 7 hereof, the Purchaser hereby acknowledging and agreeing that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser acknowledges that on Closing the Real Property may remain encumbered by one or more mortgages, charges, liens, debentures or trust deeds (and any related assignment of rents, transfer of charges, notices, postponements or other instruments related thereto) (the "**encumbrances**") which the Purchaser is not to assume. The Purchaser agrees, notwithstanding the registration of such encumbrances on title as at the time of closing, to close the transaction and to accept only the Vendor's and the Vendor's solicitors' undertaking to register good and valid discharges or releases of or from said encumbrances within a reasonable time after Closing as determined by the Vendor. The Purchaser shall not require or requisition the discharge or release of any Financing Statements registered against the Vendor pursuant to the *Personal Property Security Act* (Ontario). The Vendor's solicitors shall also deliver on Closing the appropriate direction regarding payment of funds with respect to such encumbrances. The Purchaser agrees to accept title to the Real Property and access thereto, notwithstanding that legal access may be restricted by a 0.3 metre reserve owned by the Municipality and not yet dedicated as a public highway. The provisions of this paragraph shall not merge on the Closing.

(c) **Covenants of Purchaser Relating to Restrictive Covenants**

- (i) The Purchaser hereby covenants and agrees that the Purchaser shall comply with and shall cause its tenants, if any, to comply with the Restrictive Covenants and the terms thereof.
- (ii) The Purchaser hereby covenants and agrees that the Purchaser shall comply with and shall cause its tenants, if any, to comply with all Municipal by-laws, which may be applicable to the Dwelling and the renting and occupancy thereof, including without limitation, any applicable refuse collection by-law; maintenance and occupancy by-law; parking by-law; littering by-Law and noise by-law. The Purchaser agrees to ensure that all of the said by-laws, as applicable, are fully complied with by the Purchaser, its successors, successors in title and assigns, and its and their tenants.
- (iii) The Purchaser acknowledges, confirms and agrees that a contravention of the contents of this paragraph 7(c) would irreparably harm the Vendor's business and its community. Therefore, the Purchaser hereby indemnifies and saves harmless the Vendor from and against all manner of action and actions, cause and causes of action, suits, proceedings, damages, costs, expenses, liabilities, claims and demands whatsoever, in law and in equity, that may be sustained or incurred directly or indirectly, by the Vendor in respect of, in connection with or arising from or out of a breach of this agreement by the Purchaser, its successors and assigns.
- (iv) The Purchaser agrees that the Vendor may without notice and in the Vendor's sole discretion shall be permitted at any time prior to or after Closing to register any one or more restrictive covenants pursuant to Section 119 of the LTA as it relates to any one or more of the notice or warning provisions set out in Schedule "D" or as it relates to the Requirements. Such registration shall be for a period of forty (40) years (provided that the Vendor may in the Vendor's sole discretion determine to shorten the period of time without

notice) or such other period of time as may be requested by the Municipality or other governmental authority. Such restriction may be registered in favour of any one or more of the Vendor (or any affiliated, related or subsidiary company), the registered owner of the Real Property, the Municipality or any other governmental authority, as determined by the Vendor in the Vendor's sole discretion. Should any such registration occur after Closing, the Purchaser covenants and agrees to further deliver any acknowledgements, documents and instruments that the Vendor may require, in the Vendor's sole discretion, to effect the registration thereof, forthwith and all at no cost or expense to the Vendor. The Vendor shall be permitted to make appropriate modifications to the notice/warning provisions set out in Schedule "D" or the Requirements to ensure a proper registration occurs

8. **GRADING AND FENCING**

(a) **Purchaser Covenant**

The Purchaser covenants that he will not remove any topsoil or subsoil or do anything which may alter the grading or change or obstruct the drainage of the Real Property or surrounding lands and shall not construct any fences, pools, patios, sheds or similar structures prior to final Municipal grading approval, without the Vendor's consent and upon default, the Developer, the Municipality or the Vendor or their respective servants, agents, successors and assigns may enter upon the Real Property and correct such grading or remove such obstruction at the Purchaser's sole expense. Any expense incurred by the Developer, the Municipality or the Vendor in this regard shall be payable by the Purchaser forthwith upon demand. Some settlement of the Land is to be expected and the Purchaser shall repair minor settlement. The Purchaser shall care for sod, shrubs and other landscaping provided as a result of the remedying of such defects. The Purchaser is advised that any alteration to the grading is prohibited unless approved by the Municipal Engineer. The Purchaser acknowledges that in the event the Purchaser alters the grading after the issuance of a Grading Certificate, neither the Vendor nor the Municipality is in any way responsible for the grading alteration.

(b) **Fences**

The Purchaser will not, prior to lot grading completion and Municipal approval therefor, install any fence, deck, storage shed or other structure on the Land. The Purchaser will not install any boundary fence except in accordance with Municipal requirements, and if the Purchaser installs a fence that runs along the boundary of any lands then owned by the Developer or Vendor, the Developer and Vendor will have no obligation to pay any portion of the fence cost. The Purchaser will maintain any fence along or adjacent to the lot boundary and will not remove, place a gate in or otherwise alter such fence. In the event the Land borders land not owned by the Vendor and where any form of fence has been erected (and whether on the boundary line or slightly encroaching into the Land), the Purchaser agrees to accept same, without any form of compensation from the Vendor or abatement of the Purchase Price and if required, the Purchaser agrees to maintain said fence. The Purchaser hereby acknowledges, covenants and agrees the Purchaser shall take no steps or actions to recover from the Vendor any direct or indirect cost or expense of the Purchaser for any fences that the Purchaser may desire to install or that may be installed by the Purchaser along or adjacent to the lot boundary notwithstanding the provisions of any applicable statute, regulation or by-law and the Purchaser hereby indemnifies the Vendor for all costs, expenses and damages incurred by the Vendor with respect to same.

(c) **Retaining Walls / Drainage Easements / Slopes / Entry Features**

The Purchaser is hereby advised that the proposed lot grading may require the use of retaining walls, fences, acoustical berms and/or barriers, easements for drainage purposes, culverts, drains, catch basins and/or lot sloping, all of which shall be maintained in good condition and repaired and replaced solely at the cost and obligation of Purchaser. With respect to retaining walls, acoustical berms and/or barriers and fences, maintenance shall be done with the same materials and to the same standards and have the same colour and appearance as the original retaining wall, acoustical berm and/or barrier and/or fence. The Purchaser will not alter or remove the original material or colour of any acoustical barrier or alter the original grades within two (2) metres of any acoustical barrier unless authorized in writing by the Municipality. Purchaser agrees to allow the erection and maintenance on the Land of entry features or other structures (which may include hydro transformers and/or telecommunication, telephone or cable TV pedestals) and hereby consents to allow the erection thereof after closing and the

Purchaser shall be obligated to maintain any such entry features and/or other structures unless the Municipality otherwise accepts that responsibility. The Purchaser is hereby given notice that the Land may require some or all of the aforementioned. Maintenance of any retaining walls shall be the sole responsibility of the Purchaser and any subsequent purchaser.

(d) **Subsequent Purchaser**

As it relates to all matters in this paragraph 8, the Purchaser further covenants and agrees that the Purchaser will ensure that any agreement of purchase and sale to any subsequent purchaser shall also provide for same, ad infinitum.

9. **TEMPORARY EASEMENT**

The Purchaser shall grant a temporary right-of-way over the rear ten (10) feet of the Land over the full width to all purchasers in the subdivision, their agents and workmen through, along and over the said Land for the purpose of reaching their own land or transporting materials, machinery or equipment thereto until such time as roads and streets are useable and the Purchaser agrees to keep such right-of-way clear of surface earth or material. The Purchaser further covenants and agrees that the Purchaser will ensure that any agreement of purchase and sale to any subsequent purchaser shall also provide for same, ad infinitum. This right of way shall automatically expire on the assumption of the subdivision by the Municipality.

10. **RIGHT OF ENTRY AND RE-ENTRY**

- (a) The Purchaser agrees that prior to the Closing Date the Purchaser (which for the purposes of this subparagraph includes the Purchaser, any member of the Purchaser's immediate family or other relatives or friends and any of the Purchaser's or their servants, agents, workmen or employees) will not in any circumstances enter onto or into the Real Property without the express written consent of the Vendor and accompanied by a representative of the Vendor and that any other entry by the Purchaser shall be deemed to be a trespass and a default pursuant to this Agreement for which the Vendor shall have its rights and remedies as set out in this Agreement. In addition, the Purchaser agrees that the Purchaser will not under any circumstances, either personally or by any agent, servant or other representative perform, have performed or cause to be performed any work of any nature or kind whatsoever on the Real Property prior to the transfer of the Real Property to the Purchaser and in the event of a breach of this covenant, the Vendor shall be entitled to take whatever steps are necessary to remove, correct or remedy any such work and the costs and expenses thereof plus a fifteen (15%) percent administration fee shall be paid forthwith upon demand to the Vendor.
- (b) The transfer herein may contain a provision that the transfer/conveyance is subject to the rights of the Vendor, Municipality/Region and/or other service provider, their successors and assigns, in the nature of a license or easement for themselves and parties authorized by any of them to enter upon any part of the Real Property at any time prior to the complete acceptance and assumption of the subdivision by the Municipality for the purpose of doing any work as may be required by the Vendor or in order to satisfy the requirements of the Subdivision Agreement or of any other agreement with the service providers entered into or to be entered into by the Developer or Vendor, including without limiting the generality of the foregoing, the right to: complete or adjust the grading and/or drainage of any of the Land and effect any corrective measures required; and/or relocate or remove any improvements made or installed by the Purchaser to the House or the Land which do not conform or comply with any Municipal by-laws, Subdivision Agreement or which were installed by the Purchaser without appropriate Municipal or other lawful authority approval, all without such re-entry, relocation or removal being deemed a trespass and the Vendor shall not be liable to the Purchaser in connection with any such re-entry, removal or relocation. The Purchaser agrees to indemnify and save harmless the Vendor from and against any costs, charges and expenses whatsoever which the Vendor may sustain or incur as a result of any breach by the Purchaser of the terms of this Agreement. Title to the Land shall be subject to such a reservation or a similar reservation. The Purchaser covenants that in any transfer or disposition to any subsequent party, it shall reserve unto and assign the benefit of a similar right to re-entry to the Vendor, Municipality, Region and other service providers, and parties authorized by any of them. The aforesaid covenant may be included in the Transfer/Deed to the Purchaser and shall run with the land conveyed to the Purchaser.

- (c) The Vendor, its successors and assigns, or any person authorized by it, including without limitation the Vendor's predecessors in title, their successors, servants, agents or assigns, shall be allowed to enter upon the Real Property at any time or times, on notice to the Purchaser (except in the case of an urgency, emergency or perceived emergency, in which event the Vendor need not give any form of notice) and notwithstanding that the Real Property has been transferred to the Purchaser for the purpose of or in order to make inspections or to do any work, repairs or rectification therein or thereon which may be deemed necessary by the Vendor in connection with the completion, rectification, or servicing of any installations in or component of the Real Property or any other dwelling unit or for the purpose of effecting compliance in any manner with any subdivision, development, servicing or utility or other form of Municipal agreement. The transfer to the Purchaser may reserve such a right. The provisions of this subparagraph shall not merge on the closing of this transaction or the registration of a transfer but shall survive same for a period of ten (10) years thereafter.
- (d) As it relates to all matters in this paragraph 10, the Purchaser further covenants and agrees that the Purchaser will ensure that any agreement of purchase and sale to any subsequent purchaser shall also provide for same, ad infinitum.

11. **MAINTENANCE OF SOD, DRIVEWAYS AND DAMAGE**

(a) **Maintenance of Sod**

The Purchaser shall be solely responsible for watering and general maintenance of the sod from the Closing Date or from the date that the sod is laid, whichever shall be the later, and the Vendor shall have no obligation or liability 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.

(b) **Driveways**

The Purchaser shall be solely responsible for any settlement of the driveway after the date of closing. The Purchaser acknowledges that it has been advised by Vendor that settlement is likely to occur after Closing. Purchaser agrees that it will at no time modify, extend, enlarge or change the driveway or its dimensions or location. If the Purchase Price specifically includes the paving of the driveway, the Vendor shall only have an obligation to pave such driveway to the access point of the lot and on the portion of the lot owned by Purchaser, only once and such paving, it is agreed, may occur on or prior to closing or if after closing within two hundred and seventy (270) days of "seasonable weather" (the period from May 1 to November 15 of any given year) from the closing date, as defined by Tarion. The Purchaser specifically agrees that in the event that Vendor does not have any obligation to pave the driveway, that Purchaser will pave the driveway and will not take any other steps or actions to damage, alter, move or interfere with any water box(es) located thereon. The Purchaser shall be liable for all damage, loss and expense caused to the water box(es). Purchaser agrees to consult with and obtain the approval of the Vendor, Developer, or Municipal Water Department prior to commencing any work in, on or around the water box(es). On certain lots, service trenches cross the driveway and settlement may occur. Purchasers are also advised that prior to paving, they should ensure that there is no further settlement taking place.

(c) **Damages to Improvements**

From and after the Closing or any date that Purchaser occupies the Real Property, the Vendor shall not be responsible for the following: any damage to any improvements or fixtures, made or installed by the Purchaser to the Real Property or any furnishings or personal property placed, kept or stored by the Purchaser in or on the Real Property (all of which improvements, fixtures, furnishings and personal property are herein collectively in this paragraph 11(c) called the "**Purchaser Improvements**"), resulting from any act or omission to act of the Vendor or anyone under its direction or control, in completing outstanding matters of or deficiencies in construction; any damage or delays and attendant costs caused to or by the Purchaser or any person with whom the Purchaser has had direct dealings for the upgrading and/or installation of materials or equipment; any damage caused by the use of the Real Property by the Purchaser or the Purchaser's family, guests and pets; any damage to the Purchaser's Improvements and Real Property caused by natural ground settlement, or drying out or natural aging of materials; and any damage to the Purchaser's Improvements or the Real Property caused by the leakage of water or rupture, back-ups, leakage or other malfunction of the plumbing or sanitary sewer

or drainage systems. The Purchaser hereby releases the Vendor from any damage, as aforesaid.

12. **REZONING AND NO OBJECTION**

- (a) The Purchaser will not oppose any application for: (i) registration of a plan of condominium, plan of subdivision or any severance, development applications, site plan approvals, official plan amendments or minor variance application or any other applications ancillary thereto by the Vendor, or any successors in title to the Vendor, with respect to any part or parts of the Real Property; or (ii) any rezonings or committee of adjustment applications (severance or minor variance), with respect to the Property which are owned by the Vendor or by corporations or other entities associated with or controlled by the Vendor. This covenant may be pleaded by the Vendor as an estoppel to any opposition by the Purchaser or in aid of an injunction restraining such opposition. The Purchaser covenants and agrees that the Purchaser shall execute and deliver to the Vendor on Closing, the covenant and agreement of the Purchaser to abide by the terms of this subparagraph 12 (a), such covenant and agreement to be prepared by the Vendor's Solicitors and to be in such form and content as required by the Vendor.
- (b) The Purchaser acknowledges receipt of notice from the Vendor that the Developer or Vendor or their related/associated corporation(s) may develop other lands in the vicinity of the herein Land and apply for zoning/rezoning thereof, and the Purchaser agrees on behalf of himself and the Purchaser's heirs, executors, administrators, successors and assigns to consent to any such development zoning/rezoning application, and agrees that this paragraph may be pleaded as a bar to any objection thereto. The Purchaser covenants with the Vendor to the intent that the burden of this covenant shall run with and be binding upon the Land to be conveyed hereunder and every part thereof and to the intent that the benefit thereof shall be annexed to and run with any lands owned by the Vendor and its predecessor and successors in title within the Subdivision or other land contiguous thereto, that the Purchaser will not oppose any application for severance or minor variance or for rezoning (including all applications ancillary hereto) by the Vendor and its predecessor and successors or assigns, to permit the use of such lands retained by the Vendor, and its predecessor, successors or assigns in the subdivision or other land contiguous thereto, for commercial, industrial, multiple family or other residential uses and that this covenant may be pleaded by the Vendor, its predecessor, successors or assigns, as an estoppel to any such opposition or in aid of an injunction restraining such opposition. The Purchaser shall extract a similar covenant from all successors in title. Without limiting the generality of the foregoing, the Vendor or its predecessor may apply for, and the Purchaser will not oppose, any application for zoning in accordance with the present Official Plan.

13. **TITLE FROM DEVELOPER / MANNER OF TITLE**

- (A) The Purchaser agrees to deliver to the Vendor or the Vendor's solicitors at least thirty (30) days prior to Closing (or at such earlier time if so requested by the Vendor) an irrevocable direction to the Vendor indicating and confirming the manner in which the Purchaser wishes to take title to the Real Property (which direction is merely a confirmation of the manner in which the Purchaser wishes to take title to the Real Property and shall be subject to the overriding approval of the Vendor and otherwise subject to the provisions of this Agreement) accompanied by the date of birth and social insurance number of each person taking title to the Real Property and supported by a copy of their respective birth certificate or passport, if so required by the Vendor. It is further understood and agreed that if the Purchaser fails to deliver the irrevocable direction at such time, then the Purchaser shall be deemed to have agreed to accept title to the Real Property in the name(s) that the Purchaser is identified or described in this Agreement (or in any amending agreement or addendum thereto), and thereafter the Purchaser shall not be entitled to request any further changes to the name(s) or manner in which title is to be taken. Notwithstanding anything to the contrary in this Agreement or at law, the Purchaser agrees to accept a transfer of the Real Property, as directed by the Vendor and the Purchaser agrees to provide and execute and deliver on closing, whatever indemnities, releases, assurances and other documentation that may be required by the Vendor in order to transfer title as aforesaid.
- (B) If this Agreement or any amendment or permitted assignment thereof or any of the aforesaid documentation required to be delivered by the Purchaser to the Vendor is executed by a third party as attorney for and on behalf of the Purchaser, then such power of attorney must be registered in the Land Titles Office where the Real Property is registered and a duplicate registered copy thereof delivered to the Vendor's solicitor, together with all such further

documentation, authentication and opinions which the Vendor may require relating to the power of attorney, the donor and the donee, and the Purchaser shall cause its solicitor to provide any opinion required by the Vendor in connection with same. Any such power of attorney must be expressly made (and duly executed and witnessed) in accordance with the provisions of the *Substitute Decisions Act, 1992* (Ontario) and not be a power of attorney form drawn or made pursuant to the laws of any other country, state or province other than Ontario. Where documentation required to be delivered by the Purchaser to the Vendor is executed by a third party who is not a party to this Agreement, the Purchaser shall further pay to the Vendor's solicitor the sum of \$500.00 plus HST, per occurrence, to be adjusted on the statement of adjustments, as the Vendor's solicitor's legal fee for reviewing all documentation delivered that relates to the use of a power of attorney for this transaction.

14. **PURCHASER SELECTION, TARIION WARRANTY & OCCUPANCY**

(a) **Purchaser Selection**

The Purchaser shall attend at the Vendor's offices, or such other place designated by the Vendor, within thirty (30) days or such other time as designated by the Vendor after the Purchaser has executed this Agreement in order to make or approve selection(s) of those items of construction or finishing which the Purchaser is entitled to select from the Vendor's samples. At such time, if requested by Vendor, the Purchaser shall also make or approve alternate selection(s) which shall be used in the event that the Purchaser's primary selection(s) or any one or more of them are unavailable or must be substituted for any reason. All Purchaser selections and approvals are final and binding on the Purchaser. Late requests by the Purchaser that are allowed by the Vendor will be subject to the Vendor's standard administration fee of Two Hundred and Fifty (\$250.00) Dollars per change, plus HST. The Purchaser hereby consents to the substitution of such alternative selection(s) in the place of such primary selection(s) of items which are or may be unavailable for use within the Vendor's construction schedule. The Vendor may substitute other materials, equipment or chattels of at least equal quality for those specified and may alter the plans and specifications of the Dwelling, provided that such substitution or alteration shall not diminish the value of the Real Property or substantially alter the Dwelling. The Purchaser will not enter the Real Property unless accompanied by a representative of the Vendor.

NOTE: If the Purchaser fails to attend and make or approve selection(s) as required above within thirty (30) days or other designated time period of the execution by the Purchaser of this Agreement, the Vendor shall be entitled to make or approve such selection(s)) at the Vendor's sole discretion. If none of the Purchaser's selection(s) of a particular item are available, the Purchaser will be notified in writing and is required to re-attend within seven (7) days of receipt of notice thereof and if he fails to attend within such time period, and make such selection(s), the Purchaser acknowledges that such item or items shall be selected exclusively by the Vendor and shall be of equal or better quality. The Purchaser further acknowledges, understands and agrees that, among other things, if the Purchaser is at any time in breach of any part of this Agreement, the Vendor may, in the Vendor's sole discretion, refuse to accept, undertake and/or approve any of the Purchaser's selections, upgrades or Extras.

(b) **Tarion Warranty**

(i) The Purchaser or the Purchaser's designate as hereinafter provided, agrees to meet the Vendor's representative at the date and time designated by the Vendor, prior to the Closing Date, to conduct a pre-delivery inspection of the Real Property and Dwelling (the "PDI") and to list all items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Real Property and Dwelling, on the Tarion Pre-Delivery Inspection form (the "PDI Form"), in the forms prescribed and required to be completed pursuant to the provisions of the ONHWPA. The Vendor will conduct itself in accordance with Tarion Bulletin 42 in setting up a time for and conducting and completing the PDI. The PDI Form shall be executed by both the Purchaser or the Purchaser's designate and the Vendor's representative at the PDI and the PDI Form and the warranties provided under the ONHWPA shall constitute the Vendor's only agreement or warranty, express or implied, in respect of any aspect of construction on the Real Property or of the Dwelling and shall also be the full extent of the Vendor's liability for: (i) defects in materials or workmanship; and (ii) damage, loss or injury of any sort by the Purchaser and the Purchaser shall not require any further undertaking of the Vendor to complete any outstanding items. In

the event that the Vendor performs any additional work to the Real Property or Dwelling, in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise enlarged its obligations hereunder.

- (ii) The Purchaser acknowledges and confirms that the Vendor has attached to this Agreement the Tarion Information Sheet which provides a basic overview of the warranties and protections that come with the Purchaser's new home, including without limitation matters related to the PDI. The Purchaser hereby further confirms receipt of the Tarion Information Sheet and that the Purchaser has had the opportunity to review the Tarion Information Sheet prior to entering into this Agreement.
- (iii) The Purchaser shall be entitled to send a designate to conduct the PDI in the Purchaser's place or attend with their designate, provided the Purchaser first provides to the Vendor a written authority appointing such designate for the PDI prior to the PDI. If the Purchaser appoints a designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the designate to the same degree and with the same force and effect as if executed by the Purchaser directly. If the Purchaser is more than one individual, the execution of any of the documents hereinbefore in this paragraph 14(b) mentioned by any one of the individuals comprising the Purchaser shall be deemed to be binding upon the remaining individuals comprising the Purchaser.
- (iv) Failure by the Purchaser and/or the Purchaser's designate to attend the PDI or failure to execute the PDI Form at the conclusion of the PDI, shall constitute a default under this Agreement of Purchase and Sale. The Purchaser hereby irrevocably appoints the Vendor the Purchaser's attorney and/or agent and/or designate to complete the PDI Form on the Purchaser's behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser's designate had executed the PDI Form.
- (v) If Tarion or the HCRA determines, directs, counsels, suggests, guides, instructs, opines or in any other way advises or decides during an Unavoidable Delay event or any other public health emergency or similar type event that it is not necessary, desirable or a requirement for a PDI to occur prior to closing in the presence of both the Purchaser and the Vendor, then the Vendor shall not be required to set a date and time to meet the Purchaser or the Purchaser's representative prior to the Occupancy Date to conduct the PDI, the Vendor shall complete the PDI on or before the Occupancy Date without the presence of the Purchaser or the Purchaser's representative and the Vendor shall be permitted to complete the PDI on behalf of the Purchaser as the Purchaser's lawful attorney in the Purchaser's name, place and stead in order to complete the PDI Forms on the Purchaser's behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser's designate had executed the PDI Forms.
- (vi) It is understood and agreed that any failure on the part of the Vendor to comply with the Addendum including without limitation any failure to comply with any notice requirements thereof shall only give rise to those specific rights set out in the Addendum, if any, and shall not entitle the Purchaser to any further, other or additional rights or claims for damages (whether in contract, tort or otherwise), or for any other form of compensation or reimbursement, or for any other form of relief (whether at law or in equity), other than what is set out in the Addendum
- (vii) Subject to the provisions of this paragraph 14(b), the Vendor agrees to rectify any defective or incomplete construction items with respect to the Dwelling that are governed by the statutory warranties made by the Vendor pursuant to ONHWPA. Notwithstanding anything contained to the contrary in this Agreement, the Purchaser agrees that any warranties of workmanship, materials or otherwise, in respect of any aspect of construction of the Dwelling, whether express or implied, or whether imposed at law or in equity, or whether arising by statute or otherwise shall be limited and restricted to those statutory warranties made by or deemed to have been made by the Vendor pursuant to ONHWPA and shall extend only for the respective time periods and in respect of those items stipulated or covered in ONHWPA.

(c) **Occupancy / Risk**

The Purchaser acknowledges that the Vendor may not allow the Purchaser to occupy the Real

Property until the occupancy requirements of the Municipality have been complied with and the Purchaser has completed and executed the PDI Form prior to closing, and in the event that the Purchaser shall occupy the Real Property prior to the compliance of the aforesaid occupancy requirements, then the Purchaser shall indemnify the Vendor for any costs, charges or penalties paid or payable by the Vendor as a result of the Purchaser's occupancy as aforesaid. Notwithstanding anything contained to the contrary in this Agreement, the Vendor shall have the right to defer closing until the Municipality consents to occupancy. The Purchaser acknowledges that if it is the policy of the Municipality to issue occupancy permits or certificates, such permits or certificates may not be available for delivery to the Purchaser on closing and shall thereafter be available for the Purchaser to obtain on its own at its expense. Provided that the House has been inspected and permission to occupy has been granted by the Municipality or building official on or before closing, the Purchaser shall close the transaction. The Real Property shall be and remain at the risk of the Vendor until Closing. In the event of damage to the Real Property prior to the Closing Date which frustrates the contract or renders the performance thereof impossible, or for which the Vendor otherwise has the right to terminate this Agreement at law or inequity, then the Vendor may, in the Vendor's sole discretion, either: (1) terminate this Agreement and return to the Purchaser all deposits theretofore paid by the Purchaser to the Vendor in accordance with the Addendum, and upon such termination the Vendor shall be relieved of all liability pursuant to this Agreement; or (2) make such repairs as are necessary and complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

(d) **Construction Liens**

It is further agreed between the parties hereto that the House shall be deemed to be completed for closing at such time as the Municipality or building official consents to occupancy or grants permission to occupy, notwithstanding that there remains work to be completed and the Purchaser agrees to close the transaction on the Vendor's undertaking to complete all work. The Purchaser hereby agrees to accept the Vendor's indemnity regarding any construction lien claims which are the responsibility of the Vendor, in full satisfaction of the Purchaser's rights under the *Construction Act* (Ontario) and amendments thereto or any successor legislation and the Purchaser will not claim any lien holdback on closing nor will the Purchaser make any other requisitions or requests for information in connection with the *Construction Act* (Ontario) or amendments thereto or any successor legislation, notwithstanding that the Vendor may not have fully completed the Dwelling.

15. **AGREEMENT NOT ASSIGNABLE**

The Purchaser covenants and agrees, until the closing of this transaction, 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 Real Property or enter into any agreement, conditional or otherwise, to sell the Real Property, or any interest therein, nor to assign this Agreement or any interest therein, or the benefit thereof, either directly or indirectly, in whole or in part, to any person without the prior written consent of the Vendor which may be arbitrarily withheld. Any offering for 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 deposits as liquidated damages and not as penalty and the Purchaser shall have no further right to or interest in the Real Property.

16. **SUBORDINATION AND POSTPONEMENT**

The Purchaser acknowledges that the Vendor is or may be borrowing money from a financial institution or other lender to be secured by one or more charges to be registered against the Real Property and agrees that this Agreement, any interest of the Purchaser in this Agreement and in the Real Property (whether such interests are in equity or at law) and any and all Deposits paid or to be paid by the Purchaser pursuant to this Agreement and any purchasers' lien arising by the terms of this Agreement or from the payment of any deposit pursuant to this Agreement or arising by operation of law, are hereby subordinated and postponed to and will be subordinated and postponed to any mortgages, charges, debentures, security interests and trust deeds registered or to be registered against title to the Real Property or any part or parts thereof including the charging of any chattels in the Real Property and any advances thereunder made from time to time, and to any easement, licence or other agreements to provide services to the Real Property or to any lands adjacent thereto and owned by the

Vendor. The Purchaser agrees to execute any and all documentation necessary to give full force and effect to same forthwith after being requested to do so by the Vendor. The Purchaser acknowledges that notwithstanding any rule of law to the contrary, that by executing this Agreement, the Purchaser has not acquired any equitable or legal interest in the Real Property.

17. **SURVEY**

The Vendor agrees to provide the Purchaser at least five (5) days prior to Closing, with a plan of survey prepared by an Ontario Land Surveyor, showing the size and location of the lot and the location of the foundation to be erected thereon in relation to the various lot boundaries. The Purchaser agrees to accept electronic delivery of the survey.

18. **DWELLING TYPE AND SQUARE FOOTAGE**

(a) **Modifications / Alterations**

In the event the dwelling type described in this Agreement, or in any model, drawing, illustration or rendering of the Dwelling or as represented to the Purchaser for whatever reason is sited on the Real Property by reversing the architectural layout of the Dwelling, in the discretion of the Vendor, the Purchaser agrees to accept such reversed dwelling type. The Purchaser also accepts minor modifications which may be required with respect to the Real Property, including walkouts, narrowed driveway entrances, decks and side porches. If the Land is a lot on a plan of subdivision which has not yet been registered, lot sizes or dimensions are also subject to change without notice provided they are not substantially varied. Where the lot size or dimensions are varied by up to and including five (5%) percent from those specified in this Agreement or in any sales brochure, sketch, floor plan, or other marketing or advertising material or any or all of the foregoing, such variation shall be deemed not to be substantial and the Purchaser agrees to accept all such variations without notice and without any claim for compensation or abatement to the Purchase Price. The internal square footage of the House may also vary depending on the type of model elevation that the Purchaser chooses and the Purchaser shall make no claim with respect to same. Purchasers are advised and acknowledge that: (i) laundry rooms may be sunken if required by Vendor in order to accommodate lot grading and side doors; (ii) doors from the garage to the interior or sideyard may not be possible due to grading restraints; (iii) decks may be required at the rear or side of the House to accommodate grading; (iv) notwithstanding the number of steps at the front and rear of the House shown in any schedule to this Agreement or in any brochure, sketch, floor plan or other advertising material, such steps may vary due to grading conditions and municipal requirements; and (v) the Vendor makes no representation or warranty to the Purchaser as to the dimensions of the garage or as to the number, size or type of automobile or other vehicle that may be parked or placed in the garage. The Purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in elevation between the rooms and the Vendor may in the Vendor's sole discretion install a threshold as a method of finishing the connection between the two (2) rooms. The Purchasers are advised and acknowledge and agree that: (i) in the case of kitchens and vanity cabinets and floor and wall finishes, variations in uniformity and colour from Vendor's samples may occur in finished materials due to normal production processes; (ii) hardwood flooring may react to normal fluctuating humidity levels producing gapping and cupping, with both considered to be within acceptable industry standards; and (iii) carpeting may be seamed under certain conditions.

(b) **Floor Area**

The Purchaser acknowledges and agrees that the floor area or square footage of the House is determined by the Vendor's surveyor or architect and that from and after February 1, 2021 is calculated in accordance with the NHCLA and regulations, bulletins, guidelines and other informational material prepared by the HCRA. It is acknowledged and agreed by the Purchaser that the dimensions, floor area or square footage of the House, as represented to the Purchaser in any sales brochure, sketch, floor plan, or other marketing or advertising material is approximate, is not the same and may differ from the actual size and defined boundaries of the House, and the Purchaser consents to same. The Purchaser is further advised that the actual usable and liveable floor space may vary from any stated floor area. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the House are approximate only and that the Purchase Price shall not be subject to any adjustment or claim or compensation whatsoever, whether based upon the ultimate square footage of the House or the actual usable

or liveable space within the confines of the House or the net floor area of the House, or otherwise, regardless of the extent of any variance or discrepancy in or with respect to the area of the House or dimensions thereof. Notwithstanding any stated ceiling height (whether in any schedule to this Agreement or in any brochure, sketch, floor plan or other advertising material), where ceiling bulk heads are installed within the House and/or where drop ceilings are required, then the ceiling height of the House will necessarily be less than that stated in any brochure, sketch, floor plan or other advertising material and the Purchaser shall be obliged to accept the same without any claim for compensation or abatement to the Purchase Price.

19. **EXTENSIONS AND PURCHASER'S DOCUMENTS TO BE DELIVERED ON CLOSING**

(a) **Extension of Critical Dates**

The Critical Dates may be extended in accordance with the terms of the Addendum, which includes extension provisions due to Unavoidable Delay, as defined in the Addendum.

(b) **Documentation**

The Purchaser agrees to forthwith execute and deliver to the Vendor, on or before Closing, or at such other time as advised by the Vendor and notwithstanding anything contained to the contrary in this agreement original executed copies of all documents as may be required by the Vendor in order to close this transaction including but not limited to (i) the execution of the transfer by the Purchaser; (ii) the execution and delivery of the Vendor's standard form of Purchaser's Acknowledgement and Undertaking as may be required by the Vendor; (iii) any form of written acknowledgement by the Purchaser relating to lot grading and other subdivision matters; and (iv) all documentation and applications relating to the HST and HST Rebate. The Vendor and Purchaser agree that this Agreement may be executed electronically in accordance with the terms of the *Electronic Commerce Act, 2000* (Ontario) and the Purchaser agrees to be fully bound by the terms of the *Electronic Commerce Act, 2000* (Ontario). The Purchaser further agrees to accept, for closing purposes, photocopies or electronic copies of closing documents which have been signed by the Vendor, the Developer or by any mortgagee or other person or entity and which may be addressed to the Vendor or any person or generically to all purchasers and for the purposes of Closing, such documents shall be the same as if original executed documents. Such signatures may be photostat copies or electronic copies. The Purchaser hereby covenants and agrees that all documents signed by or on behalf of the Purchaser shall be signed by hand and not signed by any electronic means and all original signed copies of all Purchaser documents shall be forthwith delivered to the Vendor, together with all such further documentation, authentication and opinions which the Vendor may require relating to the execution of the documents (unless otherwise directed in writing at the Vendor's sole discretion) and the Purchaser shall cause its solicitor to provide any opinion required by the Vendor in connection with same.

(c) **Co-operation**

The Purchaser covenants and agrees for itself, (and agrees to obtain a similar covenant from all subsequent purchasers and assign the benefit thereof to the Vendor) that it will co-operate, comply with and execute any documents required to ensure that all covenants and agreements that are unfulfilled or are incapable of fulfilment at the time of a conveyance or subsequent conveyance will be fulfilled and complied with.

(d) **Subdivision Warnings**

The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's application to the appropriate governmental authorities for draft plan of subdivision or other approval, certain requirements may be imposed upon the Vendor by various governmental authorities. These requirements (collectively, the "Requirements") usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the building to major streets and similar matters). Accordingly, the Purchaser covenants and agrees that on written request by the Vendor, the Purchaser shall execute any and all documents required by the Vendor acknowledging, inter alia, that the Purchaser is aware of the requirements of the governmental authorities and that if requested by the Vendor, the said requirements shall be incorporated into and form part of this Agreement and the Purchaser shall accept the same

without in any way affecting this transaction.

20. TENDER OF DOCUMENTS

(a) Tender

The Vendor and the Purchaser waive any requirement for personal tender and agree that tender of any documents or money may be made upon the solicitor acting for the Vendor or Purchaser. Any tender by the Vendor or the Vendor's solicitor upon the Purchaser or the solicitor acting for the Purchaser may be made at the Vendor's sole discretion by any one or more of e-mail or facsimile transmission or the uploading of all closing documents to any closing management service then being operated and in which the Vendor is registered and shall be deemed to have been sent and received on the date and time of the e-mail and/or facsimile transmission or the date and time of the upload of the closing documents to the closing management service. If the Purchaser fails to provide the Vendor or the Vendor's solicitor with contact information for the Purchaser's solicitor, the Vendor or the Vendor's solicitor may also (but is not obliged to) tender upon the Purchaser at the Vendor's sole discretion by registered mail (if such tender is made by registered mail it is deemed to have been sent to and received by the Purchaser prior to 5:00 pm on the same date the registered mail was sent), e-mail or other electronic means or in person at the address of service indicated for the Purchaser in this Agreement. In the event that the Purchaser or the Purchaser's solicitor indicates or expresses to the Vendor or its solicitor, on or before the Closing Date, that the Purchaser is unable or unwilling to complete the sale, the Vendor, at its option, will be relieved of any obligation to make any formal tender upon the Purchaser or the Purchaser's solicitor. Notwithstanding anything contained to the contrary in this Agreement, as the System is operative and mandatory for the Lands, 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 to the Purchaser's solicitor in accordance with the provisions of this Agreement and the Registration Agreement, if applicable; (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and (iii) completed all steps required by the System in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the co-operation or participation of the Purchaser or the Purchaser's solicitor, all without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and without any requirement to have an independent witness evidence the foregoing. The Vendor is hereby allowed a one (1) 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 Occupancy Date or Delayed Closing Date, as the case may be. Delayed occupancy compensation will not be payable for such period and the Vendor agrees that it will not impose any penalty or interest charge on the Purchaser with respect to such extension. Notwithstanding anything contained to the contrary in this Agreement or otherwise at law, the Vendor shall be permitted to tender at any time up to and including 11:59 p.m. on the Closing Date as same may be extended by the parties or as may be permitted by this Agreement and this provision shall supersede any Registration Agreement that may hereinafter be entered into by the parties or their solicitors.

Without limiting the generality of the foregoing, if the Purchaser is in breach of this Agreement, the Vendor, if it chooses to make any formal tender upon the Purchaser, shall be relieved from the obligation to make a perfect tender and the Purchaser hereby agrees that it is estopped from raising a defence that the Vendor had failed to duly tender upon the Purchaser.

(b) Electronic Registration System

As an electronic registration system (the "**System**") under Part III of the Land Registration Reform Act (Ontario), as amended, is operative and mandatory in the applicable Land Titles Office in which the Land is registered, the Purchaser agrees to do all things necessary and as may be requested or required by the Vendor or its solicitor to complete this transaction using the System. The Purchaser acknowledges that: (i) the System is an electronic, paperless land registration system that no longer relies on signatures for such documents as a transfer/deed of land; (ii) the Purchaser and the Purchaser's solicitor will not be entitled to receive the transfer/deed of land unless the balance due on closing in accordance with the Vendor's statement of adjustments is in the possession of the Vendor's solicitors (either by personal

delivery or funds received in the Vendor's solicitor bank account by wire transfer in accordance with this Agreement) by 5:00 p.m. on the Closing Date; and (iii) the delivery and exchange of documents and money shall not occur contemporaneously with the registration of the transfer/deed of land, as it has in the past, but will be governed by the Registration Agreement. The aforesaid balance due on closing and documents are to be delivered by the Purchaser's solicitor in accordance with the terms of this Agreement and are to be received by the Vendor's solicitor prior to 4:30pm on the Closing Date. Notwithstanding the provisions of any Registration Agreement entered into by the Vendor's solicitor and the Purchaser's solicitor, the Purchaser acknowledges and agrees that the Vendor shall be permitted to electronically release the transfer/deed of land for registration at any time on the Closing Date.

(c) **Registration Agreement**

As the System is operative, it will therefore be necessary for the Purchaser and the Purchaser agrees: (i) to use a lawyer authorized to use the System, who is in good standing with the Law Society of Ontario and who is recognized by the Law Society of Ontario to have the required insurance to provide real estate services to the public and the Purchaser is to provide in writing to the Vendor the contact particulars for such lawyer at least twenty-one (21) days prior to the Closing Date; (ii) to authorize and direct such lawyer to enter into the Vendor's solicitor's standard form of escrow closing agreement (the "**Registration Agreement**") which will establish the procedures for closing the transaction.

(d) **Payment**

Payment of monies must be made or tendered by certified cheque from a solicitor's trust account drawn on a Canadian chartered bank. Where any such money is paid by a direct deposit, the Purchaser shall cause its solicitor to deliver a copy of the certified cheque to the Vendor's solicitor. The Purchaser: (i) hereby indemnifies and saves harmless the Vendor and its solicitor with respect to any losses, costs, expenses or damages whatsoever, suffered or incurred, directly or indirectly, by the Vendor or its solicitors, as a result of any purchase monies (including all monies required to be paid pursuant to this Agreement, no matter how characterized) not being paid to the Vendor or its solicitors for any reason whatsoever; and (ii) shall cause its solicitors to indemnify and save harmless the Vendor and its solicitors with respect to any losses, costs, expenses or damages whatsoever, suffered or incurred, directly or indirectly, by the Vendor or its solicitors, as a result of any purchase monies (including all monies required to be paid pursuant to this Agreement, no matter how characterized) which are paid, direct deposited or transferred by the Purchaser's solicitors to the Vendor, its solicitors or as may otherwise be directed being fraudulent or otherwise not being credited to the bank account of the party depositing any form of cheque or bank draft or into whose account any such monies are direct deposited or transferred and the Purchaser shall cause its solicitor to deliver on Closing an executed indemnity in form and content as required by the Vendor's solicitor. Notwithstanding the foregoing, if so directed by the Vendor's solicitor, the Purchaser shall cause the Purchaser's solicitors: (1) to pay the balance of the Purchase Price from a solicitor's trust account drawn on a Canadian Chartered bank by the use of a bank wire transfer through the Wire System or any other electronic money transfer system acceptable to the Vendor at the Vendor's sole discretion, all at no additional costs or expense to the Vendor or its solicitors; (2) request from its solicitors financial institution the production of the payment confirmation reference number ("**PCRN**") for any bank wire transfer through the Wire System; and (3) produce and deliver satisfactory evidence to the Vendor's solicitor that the wire has been completed through the Wire System (including without limitation, a wire transfer confirmation that includes thereon a good and valid PCRN) or any other electronic money transfer system acceptable to the Vendor at the Vendor's sole discretion. Furthermore, if directed by the Vendor, or the Vendor's solicitor, the Purchaser, at no cost to the Vendor, shall cause the Purchaser's lawyer to register in and use any closing management service then being operated and in which the Vendor is registered. The Purchaser covenants and agrees to complete the within transaction and make full payment on Closing without any holdback, abatement, setoff or any similar type of reduction of any part of the Purchase Price.

21. **NON-MERGER**

The Purchaser's and Vendor's covenants and agreements contained in this Agreement shall not merge and shall survive the closing of this transaction.

22. **LIMITATION**

- (a) The Purchaser covenants and agrees that the rights, remedies and recourses of the Purchaser in connection with this Agreement and the transaction resulting therefrom (and whether arising, based or founded, in contract, tort, equity or otherwise) are strictly limited to the Vendor (as defined herein), notwithstanding that the Vendor may be, or be deemed to be by law, acting as an agent, nominee, trustee or otherwise on behalf of some other person, firm, corporation, partnership, limited partnership or other entity and the Purchaser hereby agrees that with respect to this Agreement and the transaction resulting therefrom it shall not have any rights, remedies or recourses and shall not assert or make any claim against such other person, firm, corporation, partnership, limited partnership or other entity or against any officer, director, shareholder or employee of the Vendor, whether such claim arises, is based or founded at law or otherwise and this covenant and agreement may be pleaded as an estoppel and bar in any action, suit, application, claim or proceeding, brought by or on behalf of the Purchaser or any other party asserting such rights, claims or causes of action against the parties. This Agreement is deemed to have been entered into under the corporate seal of the Vendor. The Vendor makes no representation or warranty whatsoever, either directly or indirectly as to the ownership or shareholders of the Vendor and the Vendor reserves the right to change its ownership structure in whole or in part, at any time or times, without the requirement of any form of notice to or consent from the Purchaser.
- (b) Notwithstanding anything contained to the contrary in this Agreement, where the Agreement is terminated by the Purchaser pursuant to a right of the Purchaser (other than as a result of a breach of contract by the Purchaser) contained in the Addendum, then the only remedy of the Purchaser is to receive a refund of all monies paid by the Purchaser, including deposits and monies for upgrades and extras as provided for in the Addendum, including payment of delayed closing compensation as set out in the Addendum and the Purchaser shall have no other remedy against the Vendor for economic loss, expectation damages or any other damages whatsoever, whether arising or founded in contract, tort, equity or otherwise. This provision may be pleaded by the Vendor as a complete defence to any such claim.

23. **ITEMS INCLUDED IN PURCHASE PRICE**

- (a) The items listed in Schedule "A" are included in the Purchase Price. The Purchaser acknowledges that only the items set out in Schedule "A" are included in the Purchase Price and that any other improvement made to or fixture or chattel installed or placed in the show home and/or sales presentation centre, including without limitation all office furnishings, woodwork, trim (including mouldings), décor options and upgrades, artist's renderings, scale models, improvements, mirrors, drapes, floor coverings, tracks and wall coverings are for display purposes only and are not included in the Purchase Price unless specified in Schedule "A". Purchaser acknowledges that variations from Vendor's samples may occur in finishing materials and/or colours selected due to tonal range, dye, natural materials and normal production process. The Purchaser hereby accepts any such colour variation without any claim for compensation or abatement of the Purchase Price and in full satisfaction of the Vendor's obligations herein.
- (b) The Purchaser acknowledges and agrees that any sales or disclosure documentation, marketing materials, scale models, videos, simulations, site drawings and renderings or any website or other similar type of advertisement, literature or publication (collectively, the "**Marketing Material**") which the Purchaser may have reviewed or seen prior to the execution of this Agreement, including but not limited to those that display, disclose or suggest existing and/or proposed uses of the lands adjacent to and/or in proximity to the Real Property, or any roads adjacent to or in the vicinity of the Real Property, remains conceptual and that final House and plans are subject to the final review and approval of any applicable governmental authority, the Vendor and the Vendor's design consultants and engineers, and accordingly such Marketing Material has been inserted solely for artistic and conceptual purposes only and they are not intended to be relied upon by the Purchaser as a representation of the Vendor and does not form part of this Agreement or the Vendor's obligations hereunder. The Purchaser expressly confirms and agrees that: (a) the Purchaser has not relied on the depiction or disclosure of the adjacent lands (whether existing or proposed) or lands in proximity to the Real Property in entering into this Agreement; and (b) understands that the adjacent lands and/or land in proximity to the Real Property may be used or developed for any uses whatsoever in compliance with municipal zoning by-laws as enacted or amended from time to

time, with the effect that the Vendor shall not have any liability, obligation or responsibility in respect to any such uses, whether present or future. This section may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or the Purchaser's successors in title against the Vendor.

24. **BINDING OFFER, REPRESENTATIONS AND CONFIRMATION**

This Offer, when accepted, shall constitute a binding contract of purchase and sale and time shall in all respects be of the essence hereof. **IT IS AGREED THAT THERE IS NO REPRESENTATION, WARRANTY, COLLATERAL AGREEMENT OR CONDITION AFFECTING THIS AGREEMENT OR THE REAL PROPERTY OR SUPPORTED HEREBY OTHER THAN AS EXPRESSED HEREIN IN WRITING AND THE PURCHASER HAS NOT RELIED UPON ANY VERBAL OR IMPLIED REPRESENTATIONS OR PROMISES, WHETHER MADE BY THE VENDOR OR ANY AGENT OF THE VENDOR. THERE ARE NO OTHER WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, THOSE RELATED TO THE PURCHASER'S SUBJECTIVE EXPECTATIONS OF PERFORMANCE OR QUALITY NOT EXPRESSLY STATED IN THIS AGREEMENT. THE PURCHASER(S) HEREBY WAIVE ANY RIGHT OR CLAIM AS AGAINST THE VENDOR ARISING FROM ANY REPRESENTATIONS, WARRANTIES OR COLLATERAL AGREEMENTS THAT ARE NOT IN WRITING AND NOT CONTAINED IN THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, NEGLIGENT MISREPRESENTATIONS. THE PURCHASER ACKNOWLEDGES AND AGREES THAT THE CO-OPERATING BROKER/AGENT, AND ANY OTHER PERSON THAT INTRODUCED THE PROJECT TO THE PURCHASER, REPRESENTS THE PURCHASER AND DOES NOT REPRESENT THE VENDOR. SUCH PERSON IS NOT AUTHORIZED BY THE VENDOR TO MAKE ANY REPRESENTATIONS, WARRANTIES OR COVENANTS REGARDING THE PROJECT OR THE SALE OF THE DWELLING OR LAND TO THE PURCHASER. THE PURCHASER ACKNOWLEDGES AND AGREES THAT THE VENDOR SHALL NOT BE RESPONSIBLE FOR ANY MISREPRESENTATION MADE BY SUCH AGENT TO THE PURCHASER.**

25. **RESIDENCY**

The Vendor hereby represents that it is not a non-resident as defined by Section 116 of the *Income Tax Act*.

26. **CHANGES IN GENDER**

This offer to be read with all changes of gender or number required by the context. No provision of this Agreement shall be construed against any party by reason of such party having or being deemed to have drafted the provision. The Purchaser shall execute and deliver on the Closing Date, as required by the Vendor, one or more covenants or agreements incorporating the terms of this Agreement or such other terms as the Vendor may require arising out of this Agreement, and the Vendor may include in the transfer to the Purchaser any one or more of the terms and conditions herein contained and the Purchaser consents to same. The Transfer is to be prepared at the 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.

27. **AMENDMENTS TO AGREEMENT**

This Agreement may be amended by a written instrument signed by all parties, or may be amended by an agreement in writing signed by their respective solicitors, who are expressly appointed in this regard.

28. **SEVERABLE COVENANTS**

If any provision of this Agreement or the application to any circumstances shall be held to be invalid or unenforceable, then the remaining provisions of this Agreement or the application thereof to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

29. **SUCCESSORS AND ASSIGNS**

This Agreement shall enure to the benefit of and be binding upon the parties hereto, their respective heirs, executors, administrators, successors and permitted assigns. The Vendor may, without notice to the Purchaser and without the consent of the Purchaser, at any time assign all of its right, title, interest and obligation under this Agreement. In the event of the assignment by the Vendor of this Agreement and to the extent that the assignee thereof assumes the covenants and obligations of the Vendor hereunder, the Vendor shall thereupon and without further agreement, be freed and relieved of all liability with respect to this Agreement. This Agreement is personal to the Purchaser and does not create an interest in land in favour of the Purchaser or the Purchaser's permitted assigns or successors, until and unless the Purchaser has received and registered a transfer of the Real Property from the Vendor.

30. **NOTICE / DOCUMENTS**

Any notice or any document not intended for registration on title to the Land required to be given pursuant to this Agreement to the Purchaser may either be delivered personally or be sent by prepaid mail, or by facsimile, addressed to the Purchaser's solicitor or the Purchaser at the Purchaser's or her last known address, or facsimile number, as the case may be, or by e-mail addressed to the Purchaser or the Purchaser's solicitor, at the Purchaser's last known e-mail address or by an internet document retrieval system such as convey.ca or any other electronic means, all as the case may be and in the case of the Vendor any notice required to be given pursuant to this Agreement may either be delivered personally or be sent by prepaid mail, or facsimile, to the Vendor's solicitor or to the Vendor at the address or facsimile number, as the case may be, set out on page 2 of the Addendum. Where documents are sent by the Vendor by facsimile transmission, a facsimile signature and where documents are sent by the Vendor by e-mail or internet document retrieval system such as convey.ca, an electronic signature shall both be valid and binding on the Vendor and the Purchaser and the Purchaser agrees to accept the said documents in lieu of originals. If such notice is mailed it shall be deemed to have been received by the party to whom it is addressed on the third Business Day following the date of its mailing, or if such notice or documents are sent by personal delivery or facsimile transmission or e-mail or internet document retrieval system such as convey.ca they shall be deemed to have been received by the party to whom they are addressed on the same Business Day as delivered or sent by facsimile transmission or e-mail or by an internet document retrieval system such as convey.ca. In the event of a mail stoppage or interruption, all notices and documents shall be delivered or otherwise may be sent by facsimile transmission or e-mail or internet document retrieval system such as convey.ca, as hereinbefore set out. Except as may otherwise be specifically set forth in this Agreement, any document to be delivered by the Purchaser to the Vendor or any action to be taken by the Purchaser shall be done so within five (5) days of written request by the Vendor to the Purchaser. The Purchaser consents to the use, provision and acceptance of information and documents in an electronic format. Notwithstanding the foregoing, written notices required under the Addendum shall be given and received in accordance with the Addendum.

31. **COUNTERPARTS**

This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and shall be effective as of the formal date hereof.

32. **FACSIMILE/PDF EXECUTION**

This Agreement may be executed by one or more of the parties by facsimile transmission or by electronic transmission in portable document format (PDF) signature and all parties agree that the reproduction of signatures by way of facsimile device or by electronic transmission in PDF will be treated as though such reproductions were executed originals.

33. **CONSUMER REPORT/FINANCIAL RESOURCES**

- (a) **The Purchaser is hereby notified by the Vendor that a consumer report containing credit and/or personal information may be applied for, obtained or referred to in connection with this transaction, any financing relating to this transaction and the Purchaser's ability to close this transaction on an "all cash basis" and the Purchaser hereby consents to same.** The Purchaser agrees to provide the Vendor with all requisite information and materials, including proof respecting residency, income and source of funds, at any time or times within five (5) days of request by the Vendor. The Purchaser shall be required to deliver

to the Vendor, within seven (7) days of acceptance of this Agreement, a mortgage commitment or agreement from a trust company, bank or other financial institution satisfactory to the Vendor, which evidences the Purchaser's approval for a loan in such amount as to enable the Purchaser to close this transaction on an "all cash" basis.

- (b) In the event that the Purchaser fails to submit the information, evidence and/or documentation contemplated in paragraph 33(a) above within the time period stipulated therein and as often as same is required, or if so provided, same is in whole or in part, false or misleading, or if the Purchaser fails to disclose any relevant facts pertaining to the Purchaser's mortgage approval and/or the Purchaser's financial circumstances or abilities, then the Purchaser shall be deemed to be in default under this Agreement and the Vendor shall have its rights contained in this Agreement.

34. **FINTRAC**

The Purchaser agrees to provide to the Vendor all required personal information and documentation pertaining to each individual or company comprising the Purchaser needed to enable the Vendor, or its agent, to fully comply with the provisions of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* S.C. 2000, as amended ("FINTRAC"), forthwith upon the Vendor's request, including without limitation, the name, current home address, date of birth and the principal business or occupation of each individual or company comprising the Purchaser, along with a copy of a validly issued birth certificate or an unexpired driver's license, passport, or government issued record of landing or permanent resident card (together with a copy of government issued photo ID for each individual comprising the Purchaser, or for each officer and director of each company comprising the Purchaser), as well as a copy of the articles of incorporation, a current certificate of status, a current certificate of incumbency and evidence of the power to bind the company to this Agreement for each company comprising the Purchaser. It is further understood and agreed that if any deposit monies are provided to the Vendor, or to the Vendor's solicitors by (or drawn on the account of) someone other than the Purchaser, then the Purchaser shall also be obliged to forthwith provide the Vendor with all of the foregoing information and documentation pertaining to the said other party, as may be required to comply with the provisions of FINTRAC, failing which the Vendor shall be entitled to refuse to accept such deposit monies or deposit cheque and the Purchaser shall thereupon be considered in breach of this Agreement.

35. **RETURNED CHEQUE POLICY**

An administration fee of Two Hundred and Fifty (\$250.00) Dollars plus HST shall be charged to the Purchaser for the first cheque delivered to the Vendor or its Solicitor and not accepted by their bank for any reason. For each subsequent cheque delivered to the Vendor or its Solicitor and not accepted by their bank for any reason, the Purchaser shall pay an administration fee equal to the administration fee paid for the prior cheque delivered by the Purchaser to the Vendor or its Solicitor and not accepted by their bank for any reason, plus One Hundred (\$100.00) Dollars.

For example:

- for the first cheque which is not accepted for payment, the administration fee is \$250.00;
- for the second cheque which is not accepted for payment, the administration fee is \$350.00;
- for the third cheque which is not accepted for payment, the administration fee is \$450.00; and
- for the fourth cheque which is not accepted for payment, the administration fee is \$550.00.

HST is to be paid on each and every administration fee.

Note: all post-dated cheques must be submitted within five days of the signing of this Agreement, failing which the Purchaser shall be in default of this Agreement, which will allow the Vendor to immediately terminate this Agreement.

SCHEDULE “D”
PURCHASER’S ACKNOWLEDGEMENTS & NOTICES

Except where otherwise specifically restricted to named lots, the terms of this Agreement apply to all of the lands described herein, all of which lands are sometimes referred to in this Schedule as the “Subdivision Lands”.

The Purchaser covenants and agrees that it will ensure that all of the notice provisions of this Schedule “D” shall be included in any agreement of purchase and sale to any subsequent purchaser, ad infinitum.

GRADING

- (a) Purchasers and/or tenants are advised that in order to facilitate the preservation of existing vegetation and/or to maintain existing adjacent topographical conditions, the Town may approve grading plans where the proposed finished lot and/or block grading may not meet Town lot grading criteria in certain areas.

TRAFFIC CALMING MEASURES

- (b) Purchasers and/or tenants are advised that traffic calming measures may be incorporated into the road allowances.

TREES

- (c) Purchasers and/or tenants are advised that the planting of trees on Town boulevards in front of residential units is a requirement of the Town. The Town reserves the right to add, relocate or delete or substitute any boulevard tree without further notice.
- (d) Purchasers and/or tenants of all lots with butternut trees are advised that despite being located on private property, butternut trees are a “protected species” of tree and cannot be disturbed by law.

POSTAL SERVICES

- (e) Purchasers and/or tenants are advised that mail delivery will be from a designated community mailbox, the location of which will be identified by the Owner prior to any home closings.

ODOUR AND NOISE LEVELS

- (f) Purchasers and/or tenants are advised that despite the inclusion of noise control features within the development area and within individual building units, noise levels from construction activity, road and rail traffic may continue to be of concern occasionally interfering with some activities of the building occupants.
- (g) Purchasers and/or tenants of all lots abutting school blocks are advised that noise and lighting should be expected from the designed active use of the school.
- (h) Purchasers and/or tenants of all lots abutting a sanitary sewer pumping station are advised that although these stations rarely emit noise and odour, and every effort has been made to minimize any impact to the residents, there is still a chance that on rare occasions noise and odour may occur. The station is also subject to regular maintenance by the Town of East Gwillimbury staff, its designates or approved contractors.

STORMWATER MANAGEMENT FACILITY

- (f) Purchasers and/or tenants are advised that adjacent open space, woodlots and/or stormwater management facilities are designed for renaturalization and therefore shall be left in a naturally vegetated condition and receive minimal maintenance.

PARK AND TRAIL SYSTEM

- (g) Purchasers and/or tenants of all lots abutting park or trailhead blocks are advised that noise and lighting generated by active use of the park and trailhead block(s) should be expected.

TRANSIT ROUTES

- (h)
 - i. Purchasers are advised to review existing and future transit services as described in material delivered to Purchasers.
 - ii. For all lots abutting potential transit routes Purchasers and/or tenants are advised that the adjacent streets (to be designated by the Region of York) may be used as transit routes in the future.
 - iii. Purchasers and/or tenants are advised that public transit routes may be located within this Plan of Subdivision, therefore streets within this Plan may be subject to public transit bus traffic. Purchasers and/or tenants of lots abutting identified potential transit routes are further advised that adjacent streets (to be designated by the Region of York) will likely be used as future transit routes

RETAINING WALLS

- (i) Purchasers and/or tenants of all lots containing a retaining wall are advised that they are responsible for the maintenance and repair of any portion of a retaining wall that is located on their lot.

SCHOOL

- (j) Purchasers and/or tenants acknowledge that the school sites shown on the attached draft plan are not guaranteed and pupils may be accommodated in temporary facilities and/or be directed to schools outside the community.

TELECOMMUNICATIONS

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

GENERAL

- (l) Purchasers and/or tenants acknowledge that the Subdivision Agreement entered into or to be entered into, as the case may be, between the Subdivider and the Municipality may require the Vendor to provide the Purchaser with certain notices, including, but not limited to, notices regarding land usage, maintenance of municipal fencing, school transportation, noise levels from adjacent roadways, highways, and in general, any other matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of this property. 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 any when requested to do so by the Vendor.
- (m) Purchasers and/or tenants acknowledge that they have examined the community plan on display at the sales office.
- (n) Purchasers and/or tenants of all lots within 300 metres of the railway right-of-way are advised that Canadian National Railway Company, or its assigns or successors in interest, has/have a right-of-way within 300 metres from the land the subject hereof. There may be alterations to or expansions of the rail facilities on such right-of-way in the future including the possibility that the railway or its

assigns or successors as aforesaid may expand its operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuation measures in the design of the development and individual dwelling(s). CNR will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid right-of-way.

- (o) Purchasers and/or tenants are advised that their property may have received engineered fill. Purchasers and/or tenants are further advised that if the property has received engineered fill, it may require special building techniques for the foundation and/or superstructure of the building(s) on the property. Purchasers and/or tenants are further advised that special building techniques may be required to provide support for any other structures built on the property, including such structures as swimming pools, decks, accessory buildings, and additions.

SCHEDULE "E"

(This attached schedule forms part of this agreement of purchase and sale)

ADDITIONAL COVENANTS AND RESTRICTIONS

In addition to other restrictive covenants and building restrictions that may be or are registered on title which the Purchasers hereby accept, the following may also be registered: **Where there is any inconsistency or discrepancy between the terms of the Agreement of Purchase and Sale and this Schedule "E", the contents of this Schedule "E" shall prevail.**

1. **DOMINANT LANDS:** The benefit of each of the conditions, covenants, restrictions and provisions to which these building restrictions relates shall run with and be annexed to the lands legally described as Lots ● on Plan ●, Town of East Gwillimbury (the "**Dominant Lands**").
2. **SERVIENT LANDS:** The burden of each of the conditions, covenants, restrictions and provisions to which these building restrictions relates shall run with and be annexed to the lands legally described as Lots ● on Plan ●, Town of East Gwillimbury (the "**Servient Lands**" or "**Lots**").
3. For the purpose of imposing a general scheme of development, enforcing uniformity and preventing unreasonable interference with the use and enjoyment of each of the Servient Lands.
4. Yorkwood Homes (Sharon) Limited is hereinafter referred to as the "**Transferor**" and the Town of East Gwillimbury is hereinafter sometimes referred to as the "**Municipality**". "Transferor" and "Municipality" includes their respective successors and assigns.
5. No part of the Servient Lands nor any dwelling or building erected thereon, shall be used for the purpose of any profession, trade, employment or service, manufacture or business of any description; nor as a school, hospital or other charitable institution nor as a hotel, apartment house, rooming house, lodging house or place of public accommodation; nor for any sport (other than such games as are usually played in connection with the occupation of a private residence); nor for any purpose other than as a private residence for the use of one household only in each dwelling unit; nor shall anything be done or permitted upon any of the Servient Lands or dwellings or buildings erected or to be erected thereon which shall be a nuisance to the occupants of any neighbouring lands, dwellings or buildings.
6. No dwelling, building, structure or any addition thereto or any exterior alterations thereof or any ancillary buildings such as a garden or tool shed shall be erected or placed on any part of the Servient Lands except in compliance with the Town of East Gwillimbury zoning by-laws and subdivision and development agreements and all other governmental laws, by-laws, orders and regulations.
5.
 - (a) No berm, fence, gate and/or screen planting installed or caused to be installed by the Transferor shall be removed or altered without the consent of the Transferor in writing. No weaving of any material (including but not limited to vinyl weaving) shall be installed in any chain link fence installed by the Transferor, as aforesaid. No additional fence installed by the Transferor, as aforesaid.
 - (b) No fence along a Lot boundary abutting a street, open space or parkland shall be installed except in compliance with the requirements of the Transferor as to fence type, design and finishing as well as fence height and location.
6. No signs, billboards, notices or other advertising or promotional matter of any kind (except ordinary signs offering a unit for sale or rent, or displaying the name and

address of the owner with dimensions thereof not exceeding two feet by three feet) shall be placed on the Servient Lands, or any part thereof. No clothesline shall be placed or erected on any part of the Servient Lands. A clothes umbrella may be placed on the Servient Lands.

7. No swimming pool shall be placed, constructed or maintained on the Servient Lands without the written consent of the Transferor. No excavation shall be made on the Servient Lands, except excavation for the purpose of construction of dwelling units. No soil, sand, gravel or other similar material shall be removed from the Servient Lands, except with the prior written permission of the Transferor. Furthermore, the owner of the Lot shall not do anything that may alter the grading or change or obstruct the drainage of the Lots, Servient Lands, or surrounding lands without the Transferor's written consent.
8. The owner of a Lot shall not, without the prior written consent of the Transferor (which may be arbitrarily withheld), interfere with or alter any drainage ditches, or obstruct the natural flow of water, or obstruct the drainage as designed and engineered for the Servient Lands or clog, fill, alter or obstruct any drain or catchbasin. The owner shall adhere to the overall drainage patterns of the subdivision and the Municipality, including such easements as may exist, or may be required for the purpose of water drainage upon the Servient Lands, to and from adjoining lands, and the owner of the Lot agrees to grant such easements as may be required from time to time by the Transferor for drainage purposes.
9. The Transferor shall have the right, at all reasonable times to remove, or cause removal, or repair or replace any matter or thing upon the Lands in breach of these restrictions; provided that such removal or repair shall be at the expense of the owner of the Lot in question, payable upon demand, and entry upon the Lots and Servient Lands for such purposes shall not be deemed a trespass and the owner of the Lot in question, consents to such entry.
10. Notwithstanding anything hereinbefore contained the Transferor, its successors and assigns, shall have the authority from time to time, by instrument in writing, to waive, alter or modify the covenants, provisions and restrictions herein set forth without notice to the owner of the Lot. Except as may otherwise be specifically set out herein, where any consent of the Transferor is required same may be arbitrarily or unreasonably withheld by the Transferor.
11. The invalidity in whole or in part of any of these restrictions shall not affect the validity of the other restrictions or remaining portion of the restrictions herein contained.
12. To the intent that the burden of this covenant shall run with the Lands for a period expiring on the earlier of: (a) ten (10) years from the date of registration of the restrictions and (b) Town of East Gwillimbury assumption of subdivision services for Plan 65M-● and release of all Transferor's subdivision securities and to the intent that the benefit of this covenant may be annexed to and run with each and every part of the Lands. The owner of the Lot or any part thereof for itself, its successors and assigns, covenants and agrees with the Transferor, its successors and assigns, that the owner and the owner's successors in title from time to time of all or any part or parts of the Lands will observe and comply with the stipulations, restrictions and provisions herein set out, in that nothing shall be erected or fixed, placed, or done upon the Lands or any part or parts thereof in breach or violation of or contrary to the fair meaning of the said stipulations, restrictions and provisions set forth herein.

SCHEDULE "F"

PURCHASE AND SALE AGREEMENT WORDING

Purchaser acknowledges and accepts that the home being purchased has been built in accordance with sustainability features mandated by the Regional Municipality of York (the "**Region**") and implemented through the Town of East Gwillimbury's (the "**Town**") Sustainable Development Incentive Program Implementation Guidelines ("**SDIPIG**").

Purchaser further acknowledges and accepts that an essential element of this Program, as required by both the Region and the Town, is a post-closing inspection by an approved inspector on behalf of the Region and the Town to verify that the washing machine, dishwasher, plumbing fixtures and fittings installed in the home conform the guidelines of the Program.

Purchaser agrees to allow access to the approved inspector, so designated by the Region and the Town, for a one time post-closing inspection within the first twenty-four months of closing to conduct the necessary inspection, upon providing the purchaser reasonable advanced notice.

Purchaser further covenants that any replacement of the washing machine, dishwasher, plumbing fixtures and fittings will meet the requirements of the Sustainable Development Incentive Program Implementation Guidelines (SDIPIG).

SCHEDULE "FB"

1. The following definitions shall apply to this Schedule "FB":
 - (a) "**control**" has the meaning ascribed thereto in the Prohibition Act. "**controlled**" has a similar meaning;
 - (b) "**Designated Parties**" collectively means: (i) the Vendor; (ii) the Vendor's agents, nominees, trustees, directors, officers, shareholders or any other person, firm, corporation, partnership, limited partnership or other entity related to, associated with or constituting the beneficial owner of the Vendor from time to time; (iii) the solicitors for the Vendor from time to time; (iv) the solicitors for the Vendor's agents, nominees, trustees, directors, officers, shareholders or any other person, firm, corporation, partnership, limited partnership or other entity related to, associated with or constituting the beneficial owner of the Vendor from time to time; (v) a financial institution, surety or other lender of the Vendor from time to time and each of their solicitors from time to time. "**Designated Party**" means any one of the Designated Parties;
 - (c) "**dwelling unit**" has the meaning ascribed thereto in the Prohibition Act and which dwelling unit is more particularly described in the agreement to which this Schedule "FB" is attached;
 - (d) "**Information and Documents**" means all requisite information, evidence, acknowledgements, statutory declarations, opinions, documents, instruments, assurances and/or other documentation (all in such form and content as required by the Designated Party) that may be required or desirable by any Designated Party in order to verify, confirm and satisfy any Designated Party that the Purchaser is not a non-Canadian and that the Purchaser is in compliance with the Prohibition Act;
 - (e) "**non-Canadian**" has the meaning ascribed thereto in the Prohibition Act;
 - (f) "**Prohibition Act**" means the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (Canada);
 - (g) "**Purchaser**" means the Purchaser as indicated in the agreement to which this Schedule "FB" is attached; and
 - (h) "**Vendor**" means the Vendor as indicated in the agreement to which this Schedule "FB" is attached.
2. The Purchaser hereby:
 - (a) represents and warrants that as of the date of entering into this Schedule "FB", the Purchaser is not a non-Canadian;
 - (b) covenants and agrees that as of Closing, the Purchaser will not be a non-Canadian;
 - (c) indemnifies and saves harmless the Designated Parties from and against all manner of action and actions, cause and causes of action, suits, proceedings, damages, costs, losses, expenses (including but not limited to legal fees on a full indemnity scale), fines, penalties, charges, liabilities, claims and demands whatsoever, in law or in equity, that may be sustained, suffered or incurred, directly or indirectly, by any one or more Designated Party in respect of, in connection with or arising from or out of a breach of paragraphs 2 (a) or (b) by the Purchaser (including without limitation the statement of the Purchaser in paragraphs 2 (a) or (b) being false, inaccurate or misleading in any respect);
 - (d) irrevocably consents to the collection, use and disclosure of this Schedule "FB" by the Designated Parties for the purpose of enabling the Vendor to proceed with the Purchaser's purchase of the dwelling unit and any Designated Party may disclose this Schedule "FB" to any relevant governmental authorities or agencies or to any other person where such disclosure of this Schedule "FB" is required by law or is desirable for any reason by any one or more Designated Party (including the pleading of this Schedule "FB" in any action, suit, application, claim or proceeding); and
 - (e) agrees: (1) to provide, execute and deliver to any Designated Party, forthwith upon request at any time and from time to time, all Information and Documents; and (2) to cause its solicitors to provide, execute and deliver to any Designated Party, forthwith upon request at any time and from time to time, all Information and Documents.
3. Without limiting or qualifying any of the foregoing in any way, the Purchaser also hereby expressly agrees to deliver to the Vendor's solicitors at any one or more times as may be required any one or more Designated Party, a sworn statutory declaration (in the form of statutory declaration prepared by the Vendor's solicitors) of:

4.

PURCHASER'S INITIALS

- (a) each individual comprising the Purchaser, confirming that each individual Purchaser is not a non-Canadian; and
 - (b) the president or secretary for each corporation comprising the Purchaser, confirming that said corporate Purchaser is not a non-Canadian and that said corporate Purchaser is not controlled by an individual that is not a non-Canadian.
5. All of the covenants, terms and agreements of the Purchaser as set out in this Schedule “FB” shall not merge on the completion of the transaction, but rather shall expressly survive same for as long as there may be liability of any Designated Party for any contravention of the Prohibition Act by the Purchaser. No further written assurances evidencing or confirming the non-merger of the Schedule “FB” shall be required to give effect to the foregoing, provided however that the Vendor shall be entitled to require the Purchaser to provide to the Vendor’s solicitors at any one or more times as may be required by the Vendor of the production and delivery from the Purchaser of an executed non-merger agreement, in respect to the foregoing (in a form prepared by the Vendor’s solicitor).
 6. In the event that the Purchaser fails to submit the information, evidence, acknowledgements, statutory declarations, documents, instruments, assurances and/or other documentation contemplated in this Schedule “FB” as set out above forthwith and as often as same is requested by the Vendor, or if so provided, same is in whole or in part, false or misleading, or if the Purchaser fails to disclose any relevant facts pertaining to the Purchaser’s being compliant with the provisions of the Prohibition Act, then the Purchaser shall be deemed to be in default under this Schedule “FB” and the Vendor shall have its rights contained in the agreement to which this Schedule “FB” is attached.
 7. The Vendor and Purchaser expressly acknowledge and agree that: (i) the Designated Parties (other than the Vendor) are third party beneficiaries of the provisions of this Schedule “FB” and that any one or more of the Designated Parties shall have the full right to sue upon and enforce the provisions of this Schedule “FB” in accordance with its terms as if it was a signatory to this Agreement; and (ii) the Vendor: (A) holds the benefits and rights set out in this Schedule “FB” as trustee and agent for and on behalf of the Designated Parties (other than the Vendor); and (B) may enforce those benefits and rights on behalf of the Designated Parties. For greater certainty, the Purchaser acknowledges, confirms and agrees that nothing in this Schedule “FB” creates any obligations or liabilities on any one or more of the Designated Parties to the Purchaser (either contractual, at law or in equity, or whether arising by statute or otherwise), except as may otherwise specifically be provided for in the agreement to which this Schedule “FB” is attached.
 8. Any default by the Purchaser under this Schedule “FB” shall constitute a default under the agreement to which this Schedule “FB” is attached.
 9. All of the definitions in the agreement to which this Schedule “FB” is attached shall have the same corresponding meaning herein unless otherwise defined.

The foregoing is hereby acknowledged and agreed to by the Purchaser.

DATED this _____ day of _____, 20_____

WITNESSED BY:

_____) _____
) Purchaser
)
 _____) _____
) Purchaser
)

SCHEDULE "H"

FORM FOR SIGNATURE OF PROSPECTIVE PURCHASERS

**IMPORTANT NOTICE TO PURCHASERS FROM THE CORPORATION OF THE
TOWN OF EAST GWILLIMBURY**

FOR YOUR PROTECTION

You are hereby advised that before undertaking to purchase a building or lot in this, or any other subdivision, you should request the Vendor to produce copies of the Draft Approved or Registered Plan of Subdivision and a Zoning by-law Schedule for the area. You are advised to examine these plans and obtain information from the Vendor with respect to the permitted uses on any vacant lands.

We, the Purchasers of Lot _____ Plan 65M-_____ acknowledge that the Owner has provided us with and informed us of the following:

A Plan approved by the General Manager of Community Infrastructure & Environmental Services or designate showing sidewalk locations and public walkways, if any, and approximate house locations.

A Plan or description approved by the General Manager of Community Infrastructure & Environmental Services or designate showing the area of the lot to be sodded.

A copy of the Grade Control and Drainage Plan approved by the General Manager of Community Infrastructure & Environmental Services or designate. Be advised that any grading alterations that affect the grading/drainage on your lot or adjacent/nearby lots requires prior approval from the Town of East Gwillimbury.

Advise of any potential nuisance, noise and/or vibration source such as roads, railways or industry as referred to in the Subdivision Agreement.

Advise that construction of fences, decks, and accessory structures, may not take place prior to final lot grading approval from the consulting engineer and accepted by the Town.

Purchasers/tenants are advised that they are permitted to install and use clothes lines within the rear yard of their respective lot.

The subject lands are or will be bound by the terms of a Subdivision Agreement which is registered on title. Purchasers/tenants should be aware of the provisions of the Subdivision Agreement and understand the requirements therein. Your solicitor can provide you with a copy of the Subdivision Agreement or you can request that your builder provide you a copy.

Purchasers/tenants are advised that the planting of trees on Town boulevards in front of residential units is a requirement of the Town. The Town reserves the right to add, relocate or delete or substitute any boulevard tree without further notice.

Purchasers/tenants are advised that mail delivery will be from a designated community mailbox, the location of which will be identified by the Owner prior to any home closings.

Purchasers/tenants are advised that despite the inclusion of noise control features within the development area and within individual units, noise levels from construction activity may continue to be of concern occasionally interfering with some activities of the building occupants.

Purchasers/tenants are advised that all fencing provided between residents abutting or adjacent to a park, public trail system, open space area or storm water management facility is the property of the Town and cannot be removed or modified in any way.

Purchasers/tenants are advised that no gates are permitted from individual lots/blocks into parks, trail systems, Open Space and/or Environmental lands owned by the Town.

Purchasers/tenants are advised that the adjacent trail systems, open space or storm water management facility will be left in a naturally vegetated condition and receive minimal maintenance.

Purchasers of Lots are advised that Block(s) _____ of the Plan of Subdivision shall be used for storm water management purposes and, in particular, shall have a detention pond detaining at times a level of water that may be dangerous to unattended children or to other persons not adequately supervised. The Purchaser acknowledges and agrees that neither the Developer nor the Town shall be responsible for providing any supervision on said Block of any kind and the purchaser hereby agrees to release, indemnify and save harmless the Town from any and all claims arising from the use or occupation of said Block by the Purchaser, and occupants of the Lot or invitees.

Purchasers/tenants are advised that the installation of fences and/or accessory buildings that interfere with surface drainage are not permitted and may be removed, relocated or demolished in order to maintain surface drainage.

Purchasers/tenants are advised that the dwellings are to be Energy Star Certified. Alterations to the dwelling, post occupancy, may compromise the status of the Energy Star Certification.

Purchasers/tenants are advised of the possible introduction of transit service in the development and this would include potential transit routes, bus stop and shelter locations.

A copy of the Homeowners Manual referred to in the Subdivision Agreement, has been provided.

Purchasers/tenants adjacent to a future school block are advised that a school and other associated structures may be built on the lands.

Purchasers/tenants are advised that noise associated to air traffic is regulated by Transport Canada.

We further acknowledge that we have been advised as to the nature or the location of any fences to ensure that the same are not erected on Town property.

DATED this _____ day of _____, 20_____

Purchaser

Purchaser

SCHEDULE "PI"

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

The Purchaser hereby consents to the Vendor's collection, use and disclosure of the Purchaser's personal information for the purpose of enabling the Vendor to proceed with the Purchaser's purchase of the Real Property, completion of this transaction, and for post-closing and after-sales customer care purposes. Such personal information includes the Purchaser's name, home address, e-mail address, telefax-telephone number, age, date of birth, marital and residency status, social insurance number (only with respect to subparagraph (b) below), financial information, desired house design(s), and colour/finish selections. In particular, but without limiting the foregoing, the Vendor may disclose such personal information, to the extent necessary to accomplish the purpose of the disclosure, to:

- (a) (in which the Real Property is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and the Canada Revenue Agency (i.e. with respect to HST);
- (b) Canada 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 ITA, as amended;
- (c) Any person, where the Purchaser further consents to such disclosure or disclosures required by law.
- (d) The Vendor'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;
- (e) Any insurance companies of the Vendor providing (or wishing to provide) insurance coverage with respect to the Real Property (or any portion thereof) and any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (f) Any 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, with respect to the Real Property, including without limitation, the Vendor's construction lender(s), the quantity surveyor monitoring the project and its costs, the Vendor's designated construction lender(s), the Tarion Warranty Corporation and/or any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the project and/or the financing of the Purchaser's acquisition of the Real Property from the Vendor;
- (g) One or more providers of cable television, telephone, telecommunication, internet and/or security alarm services, as well as electricity, chilled water/hot water, gas and/or other similar or related services to the Real Property (or any portion thereof), including without limitation, any company or companies retained by the Vendor from time to time to read any meter or check or sub meter for any utility service with respect to the Real Property and to correspondingly issue invoices to the respective dwelling unit owners for the cost of their consumption of the utility service in question;
- (h) 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 Real Property and the installation of any extras or upgrades ordered or required by the Purchaser;

Any companies, partnerships or legal entities that are associated with, related to or affiliated with the Vendor and are developing one or more other housing projects or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family, unless the Purchaser provides the Vendor prior notice in writing not to disclose the Purchaser's personal information with respect to purposes set out in this paragraph;

- (i) One or more third party consultants and/or 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 condominiums and/or related services to the Purchaser and/or members of the Purchaser's family, unless the Purchaser gives the Vendor prior notice in writing not to disclose the Purchaser's personal information to said third party data processing companies;
- (j) The Home Construction Regulatory Authority and the Tarion Warranty Corporation to facilitate the enrolling of the purchaser with the appropriate authority, the providing of requisite information and for any matters of claims or reconciliations.

Any questions or concerns of the Purchaser with respect to the collection, use or disclosure of his or her personal information may be delivered to the Vendor at:

Yorkwood Homes (Sharon) Limited
 302-95 Barber Greene Road,
 Don Mills, ON M3C 3E9
 T: 416 449-6350
 F: 416 449-6274
mail@yorkwoodhomes.com

The foregoing is hereby acknowledged and agreed to by the Purchaser.

WITNESSED BY:

_____) _____
) Purchaser
)
 _____) _____
) Purchaser
)

SCHEDULE "Y"