

CAIVAN

AGREEMENT OF PURCHASE AND SALE

BETWEEN: «BuyerSubdivisionLegalName»

(herein called the "Vendor")

«BuyerFirstName» «BuyerLastName» and «CoBuyer1FirstName» «CoBuyer1LastName» and
«CoBuyer2FirstName» «CoBuyer2LastName» and «CoBuyer3FirstName» «CoBuyer3LastName» and
«CoBuyer4FirstName» «CoBuyer4LastName»
Name

«BuyerAddress1» «BuyerAddress2», «BuyerCity» «BuyerStateCode», «BuyerZipPostal»
Address for Service

Telephone/ Fax:

«BuyerHomePhone» «BuyerCellPhone»
(home) (cell)

«BuyerWorkPhone» «BuyerFax»
(work) (fax)

«BuyerHomeEmail»
(home email)

«BuyerWorkEmail»
(work email)

(herein called the "Purchaser(s)")

1. PROPERTY/CLOSING DATE

- (a) The Purchaser agrees to purchase from the Vendor and the Vendor agrees to sell to the Purchaser on the Closing Date established in accordance with the Freehold Form (Tentative Closing Date) Addendum (the "Tarion Addendum"), the lands and house dwelling to be constructed thereon or existing, thereon:

being lot/unit no: «BuyerLotNo»

on the Site Plan attached as Schedule "A" hereto in the project which is comprised of

Plan «BuyerLotPlanNo», «BuyerLotLegalDescription» (the "Property")

- (b) The Vendor agrees that on or before the Closing Date, it will construct and substantially complete on the Property:

Vendor's model: «BuyerBaseModelName» Elevation:

«BuyerBaseElevation» (the "Dwelling")

in a good and workmanlike manner substantially in conformity with the Floor Plan/Elevations and Specifications attached as schedules hereto, subject to modifications made in accordance with this Agreement.

2. PURCHASE PRICE

- (a) The purchase price for the Property shall be: «BuyerBaseHousePrice»
(b) Lot premium: (if applicable) «BuyerLotPremium»
(c) Options: (as per the Schedule of Options attached) «BuyerOptionsGrandTotal»
(d) Incentive: (if applicable) «BuyerBaseHouseIncentive»
(e) TOTAL: «BuyerTotalProjSaleTaxIn»

(herein called the "Purchase Price") which shall be payable as follows:

- (i) The sum of «EarnestDepositAmount1» on execution of this Agreement made payable to the Vendor by way of a bank draft issued by a Schedule 1 Canadian Chartered Bank
(ii) By a further deposit to the Vendor on «ScheduledDepositDueDate1» by the Purchaser, by way of post-dated cheque, in the amount of: «ScheduledDepositAmount1»
(iii) By a further deposit to the Vendor on «ScheduledDepositDueDate2» by the Purchaser, by way of post-dated cheque, in the amount of: «ScheduledDepositAmount2»

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- (iv) By a further deposit to the Vendor on «ScheduledDepositDueDate3» by the Purchaser, by way of post-dated cheque, in the amount of: «ScheduledDepositAmount3»
- (v) By a further deposit to the Vendor on «ScheduledDepositDueDate4» by the Purchaser, by way of post-dated cheque, in the amount of: «ScheduledDepositAmount4»
- (vi) By a further deposit to the Vendor on «ScheduledDepositDueDate5» by the Purchaser, by way of post-dated cheque, in the amount of: «ScheduledDepositAmount5»
- (vii) By a further deposit to the Vendor on «ScheduledDepositDueDate6» by the Purchaser, by way of post-dated cheque, in the amount of: «ScheduledDepositAmount6»

The balance of the Purchase Price, subject to adjustments as hereinafter set out, shall be payable by certified cheque or bank draft drawn on the Purchaser's solicitors trust account from a Schedule 1 Canadian Chartered Bank on the Closing Date.

- (f) If Requested, the Purchaser shall deliver to the Vendor a copy of a binding commitment for a mortgage loan for the Balance of Purchase Price or evidence satisfactory to the Vendor, acting reasonably, of the Purchaser's ability to finance the Balance of Purchase Price on Closing, within 7 days of the date of execution of this Agreement by the Purchaser, failing which the Vendor may in its sole, subjective, absolute and unreviewable discretion ("**Discretion**") ; (1) terminate this Agreement and return the deposit to the Purchaser without deduction and in such event both parties shall have no further liability; or (2) make alternate arrangements, on reasonable commercial terms to provide financing to the Purchaser from the Vendor or a financial institution for any shortfall in the financing that the Purchaser is able to arrange for the Balance of Purchase Price, but the Vendor is under no obligation to do so;
- (g) The parties acknowledge that the Purchase Price includes the tax applicable to the within transaction commonly known as "HST" less the HST New Housing Rebate commonly available to purchasers of new homes for themselves or their relatives (the "**HST New Housing Rebate**"). Notwithstanding anything to the contrary in this Agreement, the Purchaser hereby irrevocably assigns to the Vendor the Purchaser's right, interest and benefit (now or in the future) of the HST New Housing Rebate;
- (h) The Purchaser warrants that the Purchaser qualifies for the HST New Housing Rebate if any is available. The Purchaser further warrants that the Property is being purchased as the Purchaser's primary place of residence and that the Purchaser will take possession and occupy the Dwelling forthwith on the Occupancy Date and will not allow occupancy of the Dwelling by any other individual (other than the Purchaser's immediate family) as a place of residence prior to occupancy by the Purchaser;
- (i) If for any reason the Purchaser does not qualify for the HST New Housing Rebate, then the Purchaser shall be fully responsible and shall forthwith pay to the Vendor, in addition to the outstanding balance of the Purchase Price, the amount of such rebate plus interest at the Toronto-Dominion Bank's prime rate of interest per annum, plus two per cent calculated from the Closing Date plus any fees, penalties or damages which may be imposed on the Vendor by the applicable taxing authority;
- (j) If any change to the amount of the HST or the amount of the HST New Housing Rebate comes into force as at the date when HST becomes payable on the Property, the effect of which is to increase the amount of HST payable or to decrease the amount of the HST New Housing Rebate, then the Purchaser shall be fully responsible and shall forthwith pay to the Vendor, in addition to the outstanding balance of the Purchase Price, the amount of such difference; and
- (k) The Purchaser agrees to execute and deliver on the Closing Date (or otherwise, as requested from time to time by the Vendor) whatever documentation the Vendor may require to confirm the foregoing warranties and agreements. For clarity, such documentation shall include an application in the manner and in the form required by the applicable taxing authority for the HST New Housing Rebate or authorization to the Vendor to complete such application on the Purchaser's behalf and its assignment as well as such other documents, including an indemnity to the Vendor, in such form as the Vendor shall require respecting the foregoing.

3. CHATTELS

By entering into this Agreement of Purchase and Sale, the Purchaser acknowledges and agrees that the water heater to be installed in the home will be a rental unit, rented by the Purchaser from a Hot Water Rental provider pursuant to a rental contract and the Purchaser shall assume, on the earlier of occupancy or Closing, any applicable rental contract and/or as the Vendor may require in its Discretion, execute any rental contract with the hot water rental provider. No other chattels are included in the Property or in the Purchase Price, except as may be shown in any schedule attached hereto.

4. COMPLETION OF PROPERTY

- (a) The Purchaser agrees to close this transaction on the Closing Date provided that there shall be no holdback under the *Construction Act*, or any successor legislation for any period whatsoever and no holdback as security for the completion of unfinished work or for any other purpose whatsoever such that the full balance of the Purchase Price shall be paid to the Vendor on the Closing Date. The Vendor agrees to forthwith remove any construction lien registered against title to the Property arising out of the Vendor's construction on the Property. The Dwelling shall be deemed substantially completed when the Vendor determines that the interior work has been completed so as to permit occupancy (whether or not the relevant municipal and statutory authorities have inspected and passed the interior or the exterior of the dwelling and whether or not an occupancy permit has been issued), notwithstanding that there may remain grading, landscaping, paving, exterior painting or other work to be completed;

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- (b) Any extra or custom work or items or colours specifically ordered or chosen by the Purchaser and agreed to be performed by the Vendor will be paid for in such manner as is required by the Vendor at time of selection by the Purchaser at the time of signing a request for change for the said work in any payment manner as required by the Vendor (also known as an “**Agreement for Options and Extras**”) prior to the performance of the work or at such other time as the Vendor may determine. In the event that, for any reason whatsoever, this transaction of purchase and sale is not closed, and payment has not yet been made by the Purchaser, the Purchaser will be liable for payment of any work performed under the terms of this paragraph and all monies paid by the Purchaser to the Vendor pursuant to this paragraph shall be retained by the Vendor. Further, the Purchaser agrees, if the transaction does not close and the Vendor deems it necessary to return to the Vendor’s standard colour or item any extra or custom work or items or colours specifically ordered or chosen by the Purchaser and performed by the Vendor, the Purchaser will pay to the Vendor on demand, the cost of returning the said extras, custom work, items or colours to the Vendor’s standard;
- (c) It is agreed that the acceptance of construction, siting of Dwelling, grading and amendments to plans by the applicable governmental authority shall constitute conclusive acceptance by the Purchaser. The Vendor shall have the right in the Vendor’s Discretion to make deviations from the plans and specification and/or reverse the plans of the Dwelling and the Purchaser agrees and consents to such alteration and/or reversal and to complete the transaction notwithstanding same. The Purchaser further acknowledges and agrees that the Site Plan is a general representation of the Property. The Purchaser acknowledges and agrees that the Vendor may make such alterations and changes to the Site Plan and grading plan and all features shown thereon as the Vendor, in its Discretion considers necessary and appropriate, including those required by municipal, governmental or statutory authorities, provided that such changes shall not affect the general location of the Property;
- (d) If construction timelines permit and if so doing will not unduly delay completion of the Dwelling, the Vendor shall contact the Purchaser to offer the Purchaser an opportunity to make those selections of colours and materials as the Vendor may make available, to permit completion of the Dwelling, which for greater certainty, shall not include those pre-selected by the Vendor prior to such notification. The Purchaser acknowledges that the time allocated by the Vendor for the Purchaser to make such selections may be limited by the Vendor both as to number of appointments and duration of any such appointment. In the event that the Purchaser does not make the selections at the time designated by the Vendor or within the time allocated to do so, the Vendor shall be entitled to make all such selections and the Purchaser acknowledges and agrees that the Purchaser shall be bound by all such selections as if they had been made by the Purchaser. In the event that there is more than one person named as Purchaser, any one or more of them may make the selections provided for in this paragraph and every one of them shall be deemed to have approved the selections and shall be bound to accept them. In the event that there is any conflict between the selections made by multiple purchasers, it is agreed by the Purchaser(s) that the selections made by the first Purchaser to provide instruction shall govern and each shall be bound to accept the choice of the selections made by the first Purchaser; and
- (e) In the event that any material and/or colour selection made by the Vendor or the Purchaser pursuant to this section is unavailable or the Vendor considers would delay completion of the Dwelling the Purchaser shall have three (3) days after receipt of the Vendor’s notice advising of the unavailability or potential delay to construction of the dwelling of the particular material and/or colour to make a substitute selection. The Purchaser hereby agrees that if the Purchaser fails to make a substitute selection within the aforementioned time period the Vendor shall have the right to make such selection on the Purchaser’s behalf, and the Purchaser covenants to accept the selection made by the Vendor, provided that it is of equal or better quality than that made by the Purchaser. Notwithstanding any provision in the Agreement to the contrary, in the event that any material, colour selection, extra or custom work is no longer available, in the Vendor’s Discretion, the Vendor shall be entitled to provide a credit in the amount determined by the Vendor on the Statement of Adjustments in full satisfaction of any claim that the Purchaser may have.

5. MULTIPLE ATTACHED RESIDENTIAL DEVELOPMENT

In the event that the Dwelling is a unit in a multiple attached residential development (“**MAR Development**”), the Purchaser acknowledges and agrees that:

- (a) there may be a cabinet to house hydro meters or other public or private utility equipment in the side, rear or front yard of the Property or affixed to an exterior wall of the dwelling constructed on the Property or travelling through portions of the dwelling constructed on the Property which service the dwellings within this development or within any neighbouring development undertaken by the Vendor (or any affiliated or related entity to the Vendor). The Purchaser further acknowledges and agrees that such hydro meters and other utility equipment may be for the purpose of providing or recording service to the Property and to other properties or dwellings in the vicinity of the Property;
- (b) in order to provide access to the rear yards of the townhouse units in the block of townhouse units in the MAR Development of which the Property forms a part, title to the Property may be subject to a right of way in favour of one or more of the other townhouse units in such townhouse block, which right of way shall be 1.2 metres in width or such other width as the applicable governmental authority may require. The Vendor shall ensure that title to the Property of any townhouse unit not located at the end of such block is benefited by one such right of way to the rear yard of each such dwelling unit from the municipal road allowance. The Purchaser acknowledges and agrees that the Purchaser shall not interfere with such right of way to which the Property may be subject, by way of obstruction of any nature. In the event the Purchaser constructs a fence or fences, the Purchaser shall ensure that all owners entitled to such access right of way shall have access through such fencing by way of a key or a combination to all locks which would otherwise interfere with access;
- (c) title to the Property may be subject to a joint use and maintenance agreement with respect to common party walls and common structural elements including the roof and foundation of the dwelling and adjoining dwellings and other matters as the Vendor may require;

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- (d) title to the Property will be subject to an easement in favour of adjoining property owners and will include an easement over adjoining properties within the MAR Development block of townhouses of which the Property forms a part, for the purposes of maintenance, repair and other similar or related purposes;
- (e) the provision of services to the Dwelling and to other units in the MAR Development, may result in, including without limitation, pipes and conduits, running through the Property and/or within or beneath the Dwelling; and
- (f) that in order to provide for separate metered utility service to each unit in the block in which the Property is located, the Vendor, its employees and contractors, and the utility, shall be granted unrestricted access to the Property for the purpose of installing hydroelectric wiring, gas or water lines or other conduits in and through the Property and/or within or beneath the Dwelling in such locations as the Vendor shall determine necessary and for maintenance and repair thereof.

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6. WARRANTY/INSPECTION

- (a) The Vendor is registered under Tarion/HCRA and the Dwelling will be enrolled with Tarion/HCRA. The Purchaser shall reimburse and pay to the Vendor, on closing, the fee for enrolment of the Dwelling with Tarion. The Purchaser agrees to accept the Tarion warranty in lieu of any other warranty or guarantee expressed or implied, it being understood and agreed that there is no representation other than as expressed herein in writing. The Purchaser acknowledges that it has received a copy of the Warranty Information Sheet as Schedule F as published by Tarion and which provides information about warranty coverage, the pre-delivery inspection and, generally, rights and responsibilities of Purchaser/Owners and Builders. In addition, the Purchaser acknowledges that it has received the following link to Tarion's Learning Hub (<https://www.tarion.com/homeowners/learning-HUB>);
- (b) The Purchaser agrees that the Purchaser or a representative designated in writing by the Purchaser shall meet a representative of the Vendor, at the Property at a time, prior to Closing, designated by the Vendor, to conduct a pre-delivery inspection of the dwelling constructed on the Property (the "**Inspection**"). At the Inspection any items remaining to be completed shall be listed on a Certificate of Completion and Possession in accordance with the *Ontario New Home Warranties Plan Act* (the "**Certificate**") or on such other forms as prescribed by such Act. Such Certificate shall constitute the Vendor's only undertaking to complete the incomplete items. The Purchaser agrees that the Purchaser or the Purchaser's representative shall execute the Certificate at the conclusion of the Inspection and shall be delivered to the Vendor's representative at such time;
- (c) In the event the Purchaser elects to designate a representative for the purposes of the Inspection, the Purchaser agrees to provide written authority appointing such representative and deliver such written authority to the Vendor at least one day prior to the date of Inspection. All decisions made by and documentation executed and delivered by the Purchaser's representative shall be binding upon the Purchaser as if the Purchaser had made such decisions and had executed and delivered such documentation. Without limiting the Purchaser's rights under the Tarion warranty, the Vendor reserves the right, in its Discretion, to refuse access to the Property by any particular designated representative or representatives;
- (d) If the Purchaser or a representative authorized in accordance with this clause does not attend for the Inspection at the time designated by the Vendor or does not execute the Certificate or other documents as required by this paragraph 6, the Purchaser shall be in default under this Agreement and the Vendor shall be entitled to exercise any and all remedies available to the Vendor. The Purchaser acknowledges and agrees that the Vendor shall not be obligated to complete this Agreement in the event of the Purchaser being in default under the terms of this paragraph 6, in which case, the Purchaser acknowledges and agrees that tender will not be required. The Purchaser further acknowledges and agrees that if the Purchaser or a representative authorized in accordance with this Schedule does not attend for the Inspection at the time designated by the Vendor or refuses to execute the Certificate, the Vendor is hereby irrevocably appointed by the Purchaser as the Purchaser's representative, and this shall constitute the written authority contemplated by this clause for such purpose; and the Vendor shall be entitled to complete the Inspection and execute and deliver the Certificate and other documents in its capacity as the Purchaser's representative and appoints the Vendor as the Purchaser's attorney in all respects relevant to the Tarion warranty. The Vendor shall have the right to elect, in its Discretion, to carry out the Inspection as agent for and on behalf of the Purchaser or to treat the failure on the part of the Purchaser as a fundamental breach of contract, entitling it to terminate the Agreement and forfeit the deposits;
- (e) Subject to paragraph 6(c), regarding a designate or representative, in the event that the Vendor invites the Purchaser to attend at the Property prior to the Inspection, the Purchaser acknowledges and agrees that such invitation is personal to the Purchaser and may not be assigned to anyone to attend on behalf of or together with the Purchaser; and
- (f) The Purchaser covenants that it shall not enter onto the Property or the Dwelling prior to Closing without the express written authority of the Vendor and accompanied by a representative of the Vendor and shall further comply with all safety and health requirements (inclusive of the *Occupational Health and Safety Act*) of and in the Vendor's Discretion.
- (g) The Purchaser hereby releases the Vendor, its employees, officers, directors, owners, sales representatives, the Vendor's trades, experts and solicitors and the Vendor's related and affiliated corporations from any causes of action against each and any of them except for any remedy explicitly given to the Purchaser against the Vendor, either in this Agreement or the terms of the *Ontario New Homes Warranties Plan Act*, the NHCL Act, or any requirements of the Tarion Warranty Corporation.

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

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7. TITLE

- (a) Subject to paragraph 20 hereof, title to the Property shall be good and free from all encumbrances, except as to any registered rights of way, registered easements and unregistered (inclusive of any easements for the emission of noxious or harmful substances) including those for utilities and fuel transmission, restrictions, joint sewer or other services maintenance agreements, cost sharing agreements, joint use and maintenance agreement, easement as between the neighboring properties in the MAR Development, shared parking agreements and covenants that run with the land whether any of the foregoing shall be specific or blanket in nature and any Site Plan Agreement, Subdivision Agreement, or Agreements with any municipal, governmental or statutory authority, any airport zoning regulations, the easements and rights of access contained therein. The Vendor shall not be required to provide evidence of compliance with any of the foregoing and shall not be required to obtain a release or discharge of any of same. The Purchaser shall obtain such compliance reports or confirmations of compliance as the Purchaser may require. The Purchaser shall not call for production of any title deed, abstract or other evidence of title except such as are in the possession of the Vendor. The Purchaser shall be allowed until twenty (20) days after acceptance of this Offer, but no later than twenty (20) days prior to the Closing Date, to investigate the title to the Property at the Purchaser's expense;
- (b) If within that time any valid objection to the title to the Property 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 to such objection, be null and void and the deposit shall be returned to the Purchaser without interest or deduction and neither party shall be liable in any manner to the other for any costs or damages. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property; and
- (c) The Purchaser acknowledges that title to the Property may be subject to blanket easements, rights of way or similar agreements with other landowners on the said Plan of Subdivision or with companies supplying utilities or services to the Property or other lands. In the event that any such agreement is not registered on title to the Property at Closing or is not contained in the transfer, the Purchaser agrees to execute after Closing such documentation as the Vendor may reasonably require in order to grant such easements, rights of way or agreements.

8. DOCUMENTS

- (a) The Transfer may be prepared by paper copy or electronically. The Transfer may contain or may be subject to such covenants and restrictions as the Vendor shall require in order to comply with the provisions of this Agreement, any municipal or other agreements entered into by the Vendor or any predecessor with the relevant municipality or municipalities, any covenants and restrictions set out in any schedule hereto. The Purchaser acknowledges and agrees that title to the Property may be registered in the name of a party other than the Vendor and the Purchaser agrees to accept a Transfer of the Property from such registered owner; and, if so, any representations, warranties, covenants and obligations under this agreement by the Vendor are those of the Vendor alone and not the registered owner;
- (b) The Purchaser agrees to notify the Vendor's solicitor within ten (10) days after acceptance of this Agreement or twenty (20) days prior to the Closing Date, whichever shall be the earlier, as to the manner in which the Purchaser will be taking title as well as the Purchaser's birth date. If the Purchaser does not so notify the Vendor's solicitor, the Transfer shall be prepared as the Purchaser is described on the first page of this Agreement and if there shall be more than one (1) Purchaser, they will be described as being joint tenants. In the event that the Purchaser desires to modify the title direction, with the Vendor's consent to be granted or withheld in its Discretion, subsequent to this date, the Purchaser shall pay, on the Closing Date, as a credit to the Vendor and the Vendor's solicitors, the sum of Five Hundred Dollars (\$500.00) plus HST as an administration fee and the sum of Five Hundred Dollars (\$500.00) plus HST for additional legal fees;
- (c) The documents which the Vendor shall be obliged to deliver on closing shall be limited to a Transfer, a Certificate confirming the Vendor's status as a resident corporation of Canada for income tax purposes, a general form of Undertaking by the Vendor to pay taxes and utility rates to the Closing Date and to readjust the Statement of Adjustments, a Direction which the Purchaser agrees to comply with as to payment of the balance of the Purchase Price and the Vendor's solicitor's Undertaking to obtain and register discharges of charges registered against the title to the Property. The foregoing shall be prepared by the Vendor's solicitors and shall be in the Vendor's standard form. The Purchaser shall deliver such documents as may be reasonably requested by the Vendor or its solicitors, including without limitation all assignments, undertakings, and statutory declarations relating to the HST New Housing Rebate; and
- (d) The Purchaser acknowledges and agrees that the Vendor and its solicitor shall not be required to complete statements within the Transfer contemplated under the *Planning Act* (Ontario).

9. RIGHTS/BENEFITS/RESTRICTIONS

The Purchaser acknowledges that the Transfer of the Property and/or the title register (and/or the PINs for the Property) may contain rights of ways, easements or other rights or benefits, whether specific or blanket in favour of the adjoining properties or other properties for the purposes of access or of maintaining, repairing and/or replacing the building, chimney, fencing, landscaping and or services on, and/or encroachments from, the adjoining property or other properties and the said Transfer and/or Register may also contain the benefit of similar easements or rights over the adjoining property or other properties in favour of the owners and occupiers from time to time of the Property. The Purchaser, if so requested by the Vendor, agrees to execute the Transfer and such other documents as may be reasonably necessary to give effect to such rights, benefits and/or restrictions. The Purchaser further acknowledges that the Purchaser shall not be permitted to alter or interfere with any services or utilities having easements or other rights or

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benefits, except with the express written approval of the provider of said services or utilities.

10. ADJUSTMENTS

The Purchase Price shall be adjusted to reflect the following items, where applicable, as determined by the Vendor in its Discretion, which shall be apportioned and allowed to the Closing Date, with that date itself being apportioned to the Purchaser, including but not limited to:

- (a) Changes (extras, upgrades or modifications) purchased to be shown as an addition to the purchase price in accordance with the requirements of the Ministry of Finance for the purposes of the Land Transfer Tax calculation, and a credit to the Purchaser for the amount paid;
- (b) the enrolment fee paid by or on behalf of the Vendor for the Dwelling under the Tarion warranty program plus applicable taxes, and the regulatory oversight and licensing fee or additional fees or imposts for the Dwelling charged by the Home Construction Regulatory Authority (HCRA) established under the *New Home Construction Licensing Act, 2017*, as amended from time to time, plus applicable taxes;
- (c) Realty Taxes shall be adjusted on the Closing Date if the property has been separately assessed (including any supplementary assessments). In the event that the Property has not been separately assessed, the Purchaser shall assume sole responsibility for the supplementary assessment as of the Occupancy Date, and no adjustment for the building value of the Realty Taxes will be made. Realty taxes will then be re-adjusted based upon the vacant land tax only. Vacant land property taxes including local improvements shall be adjusted as assessed, or as estimated by the Vendor, and fully paid by the Vendor, notwithstanding that same may not have been levied, assessed and/or paid by the Closing Date. If, in fact, any realty taxes attributable to the Dwelling have not been paid in accordance with the manner that same have been adjusted for in the statement of adjustments, then the Vendor shall provide the Purchaser on closing with its written undertaking to pay same in accordance with the statement of adjustments forthwith after closing and the Purchaser shall accept said undertaking and complete the transaction in accordance therewith. No readjustment of taxes will be requested or given for an amount which is \$20.00 or less;
- (d) any new or increased development charges or taxes (including for certainty any HST) imposed on the Property by the federal, provincial, municipal government or other imposing authority or any increases to existing taxes currently imposed on the Property by such government, to a maximum of Seven Thousand Five Hundred Dollars (\$7,500.00), plus HST;
- (e) an administration charge of \$250 plus applicable taxes to the Vendor's solicitor and/or the Vendor (as determined by the Payee on the cheque) for each cheque that is submitted or delivered by or on behalf of the Purchaser for payment of any portion of the Purchase Price and/or for any extras or upgrades so ordered, or for any portion of the occupancy fees so payable, which is not honoured for any reason by the Purchaser's or drawer's bank;
- (f) the charge imposed upon the Vendor or the Vendor's Solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or any other instrument;
- (g) the Purchaser shall pay, by certified cheque drawn on a Schedule 1 Canadian Charter Bank, on the Closing Date, the Vendor's solicitors legal fees for the costs incurred, or to be incurred, in obtaining and preparing partial discharge of any mortgages, charges, debentures or trust deeds not intended to be assumed by the Purchaser.
- (h) The Transfer will be prepared by the solicitor for the Vendor at the expense of the Purchaser, such expense being Two Hundred and Fifty (\$250) Dollars plus applicable taxes and payable by certified cheque drawn on the Purchaser's solicitors trust account from a Schedule 1 Canadian Chartered Bank to the Vendor's solicitors on the Closing Date.
- (i) The sum of \$774, plus applicable taxes, in connection with the installation and connection of services or meters, or both, including gas, water and hydro.
- (j) The sum of \$1,675, plus all applicable taxes, for landscaping, shrubs and trees in the subdivision.
- (k) The sum of \$1,096, plus all applicable taxes, for paving the driveway, which will be done by the Vendor according to its schedule, but in any case prior to final assumption of all services by the municipality.

Any development charges, rebates, credits or other reimbursements or reductions of levies, imposts, or fees paid or credited to the Vendor from any source whatsoever should be for the sole account to the Vendor and shall not be the basis for and shall not give rise to any right to readjustment, abatement or reduction of the purchase price, or any claim by the Purchaser of any kind whatsoever.

11. PLANNING ACT

This Agreement is conditional until the ninetieth (90th) day prior to the First Tentative Closing Date, as defined in the Tarion Schedule/Statement of Critical Dates, upon the Vendor obtaining compliance, at its own expense, with the subdivision control provisions of the *Planning Act*. In the event that the Vendor gives notice on or before the date aforesaid, or such further date as provided for in this clause, to the Purchaser that it has not obtained such compliance, then the Agreement shall be at an end and all deposits paid by the Purchaser shall be refunded with interest, as applicable. Provided further in the event that the Vendor gives notice in accordance with the Tarion Schedule/Statement of Critical Dates of extension of closing to the Second Tentative Closing Date, this Agreement shall remain so conditional until the ninetieth (90th) day prior to the Second Tentative Closing Date. Provided further that if closing is not extended to the Second Tentative Closing Date, but in lieu thereof, a Firm Closing Date is established, or in the event that the Vendor extends closing from the Second Tentative Closing Date to the Firm Closing Date, in accordance with the provisions of the Tarion Schedule/Statement of Critical Dates, this Agreement shall remain so conditional until the ninetieth (90th) day prior to the Firm Closing Date. For the purposes of this clause, registration of a plan of subdivision shall be considered as compliance thereunder.

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12. MUNICIPAL AND UTILITY EASEMENTS

The Purchaser covenants and agrees to execute any usual and reasonable grant or grants of easement over or under the Property that may be required by any local or municipal authority or by any utility during a period of five (5) years following the Closing Date.

13. MUNICIPAL TAXES

The Purchaser acknowledges that the Purchaser is responsible for ensuring that the Property is properly assessed for municipal tax purposes. The Purchaser further acknowledges that the Vendor shall have no responsibility or obligation to make any appeal of the tax assessment by the Province of Ontario, which obligation shall be the responsibility of the Purchaser.

14. DIMENSIONS OF THE PROPERTY/DWELLING

- (a) The dimensions of the Property and of the Dwelling as may be provided for in this Agreement or in any material provided to the Purchaser, or displayed in any sales office, are approximate only and, in the event that such dimensions are determined to be less than or more than as set out in this Agreement or any material provided to the Purchaser, the Purchaser agrees to accept the Property and/or the Dwelling with such lesser or greater dimensions, without any abatement of the Purchase Price. The Purchaser acknowledges and agrees that such dimensions do not in any way constitute a representation as to the final dimensions of the Property or the Dwelling, as built. The Purchaser acknowledges and agrees that floor and ceilings may be dropped. The dimensions of rooms may vary slightly to accommodate plumbing, heating, electrical or other services and may require vertical or horizontal boxes and/or double or furred walls. The Purchaser acknowledges and agrees that such differences will not diminish the value of the home or substantially alter it.
- (b) The Purchaser acknowledges that s/he has reviewed a copy of the Site Plan attached to this Agreement as Schedule "A", and the Purchaser further acknowledges and agrees that s/he is satisfied as to the location, dimensions and footprint of the Property, and as to the applicable easements on or about the Property (if any).

15. ACCESS FOR INSPECTION, REPAIR & CONSTRUCTION

- (a) Following the closing date, the Vendor and persons authorized by the Vendor shall have access to the Property without notice and to the Dwelling with notice, at all reasonable hours, in order to make inspections and do any work or repairs thereon which the Vendor may deem necessary, including without limitation, sodding or grading on the Property or adjacent lots. In the event that the Purchaser denies access to the Vendor or persons authorized by the Vendor to complete warranted repairs being the subject of the Tarion Warranty, the Vendor shall be absolved of responsibility to complete such repairs; and
- (b) The Purchaser acknowledges that there may be vacant lots adjoining the Real Property on which construction will take place after Closing. The Purchaser agrees that the Vendor or other builders, contractors or other parties authorized by the Vendor may enter upon the side and back lots of the Property after Closing in order to enable reasonable construction access to any adjoining lots. Such access shall be allowed without objection by the Purchaser provided that access to the Property and the Dwelling is not blocked and any disruption or damage resulting therefrom is repaired at no cost to the Purchaser.

16. UTILITY METERS

Without limiting the provisions in connection with the MAR Development, Purchaser acknowledges and agrees that there may be a cabinet to house hydro meters, which cabinet may be located in the side or rear yard of the Property, or upon and within any portion of the porch/vestibule, or may be affixed to an exterior wall of the Dwelling. The Purchaser further acknowledges and agrees that such hydro meters may be located on the Property or Dwelling and that they may be for the purpose of providing or recording service to other properties or dwellings.

17. INSURANCE

The Dwelling and equipment and any chattels included in the sale of the Property shall be and remain until the Closing Date at the risk of the Vendor. In the event of damage to the Dwelling, equipment or chattels, the Vendor may either repair the damage and complete this Agreement or may cancel this Agreement and have all monies paid returned to the Purchaser without interest, and the Vendor shall not be liable in any manner to the Purchaser for costs or damages.

18. REGISTRATION/ASSIGNMENT

- (a) The Purchaser agrees not to register this Agreement or any notice thereof, nor any caution upon the Property nor to register or permit to be registered any encumbrances against the Property or to sell or make any other disposition thereof until the Vendor has received all monies pursuant to any mortgage made by the Vendor and this Agreement has been closed. In the event that the Purchaser breaches any such covenant contained in this paragraph, the Purchaser shall pay all damages, costs and expenses incurred or suffered by the Vendor as a result of such breach, including all damages, costs and expenses resulting from a failure by the Vendor to obtain any mortgage advances in respect of any mortgage registered against title to the Property and the Vendor shall be entitled to terminate this Agreement and retain any and all deposits, in addition to all other rights and remedies accruing to the Vendor in law and in equity; and
- (b) The Purchaser agrees that this Agreement or any part or parts thereof cannot be assigned without the prior written consent of the Vendor to such assignment, which consent may be withheld in the Vendor's Discretion. The Vendor shall not be required to comply with any direction the Purchaser may give to convey the Property to anyone other than the Purchaser. Prior to Closing, the Purchaser covenants that it shall not advertise or list or enter into an agreement to sell or rent the Property without the Vendor's prior written approval, which approval may be arbitrarily withheld, in

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its Discretion. Any breach of this covenant shall constitute a material breach of this Agreement.

19. TIME OF THE ESSENCE

Time is of the essence in all respects of this Agreement, provided that if the Closing Date falls on a Saturday, Sunday or other day on which the Teraview system is not operational, the completion of this Agreement will take place on the first day following the Closing Date that the Teraview system is operational.

20. DISCHARGE OF ENCUMBRANCES

The Purchaser acknowledges that the Property may be encumbered by charges, encumbrances or other security which is not intended to be assumed by the Purchaser and that there may be arrears of municipal taxes and/or utility rates. The Purchaser agrees to accept the Vendor's solicitor's Undertaking to obtain and register, within a reasonable time after closing, a discharge of any such charges, encumbrances or other security to the extent that it affects the Property and the Vendor's undertaking to pay the amounts owing on account of municipal taxes and/or utilities to the extent that they affect the Property, which undertakings shall be a complete answer to any requisition respecting such matters. The amount to be paid by the Vendor's solicitor for a release of such charges, encumbrances or other security or the amount to be paid by the Vendor to pay municipal taxes or utility rates as they affect the Property shall be conclusively determined by a letter from the holder of the charge, encumbrance or other security or from the municipality or utility as the case may be.

21. NOTICE

Any notice required to be given hereunder shall be sufficiently given if mailed by registered mail to the Vendor at:

«BuyerSubdivisionCompany»
«BuyerSubdivisionAddress1» «BuyerSubdivisionAddress2»
«BuyerSubdivisionCity», «BuyerSubdivisionState» «BuyerSubdivisionZip»

By email to: qtasales@caivan.com

or to such other address as the Vendor may hereafter designate in writing, and shall be given to the Purchaser at the Purchaser's address, e-mail address or facsimile number set out in this Agreement, or to the Purchaser's solicitor. Any notice mailed as aforesaid shall be deemed conclusively to have been delivered on the second day after mailing thereof. In lieu of notice by mail as aforesaid, notice, as well as offer and/or acceptance of this Agreement upon the Purchaser may be made or given by facsimile, e-mail or similar system, including, but not limited to, electronic signatures provided by the Purchaser or at the office of the Purchaser's solicitor. Any notice, offer or acceptance made by facsimile or e-mail as aforesaid shall be deemed conclusively to have been given on the day of transmission. In the event that the Purchaser's coordinates change and the Purchaser does not give notice of the change of address, facsimile number or e-mail address, as the case may be, the Vendor shall give notice to the last coordinates provided by the Purchaser in accordance with this Agreement, which notice shall be effective, notwithstanding that the Purchaser may not have received same. Any notice given by e-mail from an address designated in this Agreement or as further provided by a Party hereto to the other, bearing identification showing it having been sent from said e-mail address, shall be deemed to contain an electronic signature for the purposes of the *Electronic Commerce Act*, S.O. 2000, c. 17.

22. DISPUTES

- (a) If prior to Closing any dispute arises out of this transaction, the dispute shall be governed by the provisions of the Tarion warranty. Provided, however, if such dispute is not subject to the dispute resolution provisions of Tarion, or in respect of which Tarion declines to be involved, the Vendor shall have the option, in its Discretion, to terminate this Agreement, in which event the Vendor shall pay to the Purchaser the total of all sums paid by the Purchaser pursuant to this Agreement, including all deposits and amounts paid on account of extras and upgrades, without interest. The said option may be exercised by the Vendor by giving notice to the Purchaser at any time prior to the Closing Date, if the Vendor determines, in its Discretion, that the Tarion warranty is inapplicable; and
- (b) Except for matters governed by Tarion, the Purchaser agrees that any claim, dispute, or controversy (whether in contract, tort, or otherwise, whether pre-existing, present or future, and including statutory, common law, intentional tort and equitable claims) that the Purchaser may have against the Vendor, its agents, employees, principals, successors, assigns, affiliates arising from or relating to this Agreement, its interpretation, or the breach, termination or validity thereof, the relationships which result from this Agreement (including, to the full extent permitted by applicable law, relationships with third parties who are not signatories to this Agreement), the Purchaser's purchase or use of the Property and/or the Dwelling or related purchase or the subdivision services (any of the foregoing being a "Claim") shall be resolved exclusively and finally by binding arbitration pursuant to the *Arbitration Act*, 1991 (Ontario), as amended or replaced from time to time. Such arbitration shall be the exclusive forum for the resolution of any Claim by the Purchaser against the Vendor, and the Purchaser hereby agrees that it will not bring or participate in a Claim in any court whether directly, indirectly, by counterclaim or otherwise. The findings of the arbitrator and the proceedings of the arbitration shall be held in the strictest confidence and the Purchaser may not, directly or indirectly, disclose or permit anyone else to disclose same. In addition, the Purchaser shall not be entitled to join or consolidate claims by other Purchasers, or arbitrate a claim as a representative of a class proceeding or participate as a member of any class proceeding with respect to any claim.

23. TENDER

- (a) As the Teraview electronic registration system (hereinafter "**TERS**") is operative in the applicable Land Titles Office in which the Property is registered, the following provisions shall prevail, namely:

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The parties agree that an effective tender shall be deemed to have been validly made by a party upon the other party when the party's solicitor has:

- (i) delivered all required closing documents, money and keys contemplated by this Agreement to the other party's solicitor;
 - (ii) advised the other party's solicitor, in writing, that the party is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement;
 - (iii) has completed all steps required by the TERS, in order to complete the transaction, that can be performed or undertaken by the party's solicitor without the cooperation or participation of the other party's solicitor and, specifically, when the "completeness signatory" for the Transfer has been electronically signed by the party's solicitor, without the necessity of personally attending upon the other party or the other party's solicitor with the closing documents, money and keys and without any requirement to have an independent witness evidence the foregoing; and
 - (iv) The Parties agree to complete this transaction using electronic registration, to adopt the LSUC-OBA Document Registration Agreement in use on the Closing Date and to abide by and instruct their respective solicitors to abide by the closing procedure set forth therein for electronic registration;
- (b) In the event that the Purchaser does not retain a solicitor to represent the Purchaser in this transaction, the Purchaser acknowledges and agrees that tender is waived for all circumstances where it would otherwise be required and that the Vendor will be deemed on the Closing Date to be ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement without having to give proof thereof;
- (c) On or before the 60th calendar day prior to completion of the transaction, the Purchaser shall retain a solicitor in good standing with the Law Society of Upper Canada to represent the Purchaser with respect to this Agreement and notify the Vendor of the solicitor's contact information; The Purchaser acknowledges and agrees that failure to retain a solicitor and notify the Vendor is a deemed default under the terms of this Agreement. If the chronology set out above for retaining a lawyer is not possible, the Vendor may require the name of a solicitor be provided at the time of signing the Agreement.
- (d) In the event that TERS is not operative in the applicable Land Titles Office, the Vendor and Purchaser waive personal tender and agree that tender of any documents or money may be made upon their respective solicitor and that the money may be tendered by certified cheque drawn on any Canadian chartered bank, trust company or Ontario credit union. In the event that the Purchaser or the Purchaser's Solicitor indicates or expresses to the Vendor or the Vendor's 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 obligations to make any formal tender upon the Purchaser or the Purchaser's Solicitor. Any tender hereunder shall be made by the attendance of the parties' respective solicitors at the other respective solicitors' offices and, in the absence of an appointment to the contrary, such attendance shall occur between the hours of 3:30 p.m. and 4:29 p.m. in the afternoon of such date. In the event that the Purchaser's Solicitor is not present at such office at the time as hereinbefore established and the Vendor's Solicitor or an authorized representative is in attendance at such time, then the Purchaser shall be deemed for all purposes to have waived tender by the Vendor, and the Purchaser shall be estopped and forever barred from claiming that tender was required or that the Vendor was unable or unwilling to complete this transaction in accordance with the provisions of this Agreement.

24. VENDOR'S MARKETING PROGRAM

The Purchaser acknowledges and agrees with the Vendor as follows:

- (a) The Vendor will be carrying on a sales program for the sale of homes (herein after called the "**homes**") within the community and the Vendor shall be entitled to erect and maintain on any unsold or unoccupied homes, signs and displays having such dimensions as the Vendor may determine in its Discretion;
- (b) The Vendor will maintain sales areas for marketing, rental and sales purposes, including, without limitation, sale and/or rental offices, models for display and sales purposes for the homes, and within or outside any unsold homes, until all homes are sold and conveyed by the Vendor; and
- (c) That the Vendor shall be entitled to use any unoccupied homes (including, without limitation, the Dwelling between the date of execution of this Agreement and ending just prior to conveyance of the Property to the Purchaser) for purposes incidental to the sale, conveyance, rental or construction of the homes; and that so long as the Vendor owns one or more of the homes, the Purchaser shall take no action which, in the Vendor's opinion, would adversely affect the Vendor's marketing program.

25. ACCEPTANCE

This Agreement, when executed by the Purchaser shall constitute an irrevocable offer to purchase for a period of five (5) days from the date of execution and upon acceptance by the Vendor shall constitute a binding Agreement of Purchase and Sale.

26. GENERAL MATTERS

- (a) This Agreement shall be read with all changes in gender or number as may be required by the context. The paragraph headings are for identification purposes only and shall not be considered as part of this Agreement;

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- (b) All covenants, undertakings, terms and conditions as given by and imposed upon the Purchaser under the provisions of this Agreement entitled by their nature to survive Closing of this transaction shall remain in full force and effect and shall not merge in any transfer of the Property to the Purchaser. Where there are two or more Purchasers bound by the said covenants contained herein, their obligations shall be joint and several;
- (c) In the event of default or breach of this Agreement by the Purchaser any amount paid by the Purchaser under the provisions of this Agreement shall be forfeited to the Vendor, irrespective of any other right, cause of action or remedy to which the Vendor may be entitled hereunder in law or in equity;
- (d) The Vendor warrants that it is a resident of Canada within the intent and meaning of Section 116 of the *Income Tax Act* (Canada) or any amendments thereto and will be so on the Closing Date; and
- (e) This Agreement shall ensure to the benefit of and be binding upon the parties hereto, their heirs, executors, administrators, successors and assigns.
- (f) If there is more than one Purchaser under this Agreement, all covenants, promises, agreements and other obligations of the Purchaser as set out in this Agreement shall be deemed and construed to be, and shall be fully binding as, the joint and several covenants, promises, agreements and obligations of each and every Purchaser. For greater certainty, any default by one Purchaser hereunder shall constitute a default by each and every other Purchaser, for which each and every Purchaser shall be jointly and severally liable.

The Purchaser agrees that any person who takes title to the property as a beneficiary and/or pursuant to a direction or authorization signed by the Purchaser shall be deemed for all purposes to have signed this agreement through the agency of the Purchaser, or to be the partner of the Purchaser and to be jointly and severally bound by this Agreement. In doing so, the Purchaser acknowledges that this may result in the loss of eligibility for the Rebates.

Notwithstanding any other provision in this Agreement, the Vendor may demand as a condition precedent to the Vendor's obligation to close, that any person referred to as a beneficiary and/or in a direction or authorization as a person to be named as a transferee shall sign an acknowledgement on the Vendor's form agreeing to be bound by this Agreement.

- (g) The Purchaser acknowledges and agrees that notwithstanding any rights which the Purchaser might have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights nor have any claim or cause of action as a result of any matter or thing arising under or in connection with this Agreement against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be found to be a nominee, agent or representative of another person, firm, corporation or other legal entity, and this acknowledgement and agreement may be pleaded as an estopped in bar against the Purchaser in any action or proceeding brought by the Purchaser to assert any of such rights, claims or causes of action. Furthermore, the Purchaser and the Vendor acknowledge and agree that this Agreement shall be deemed to be a contract under seal. In addition, the Purchaser acknowledges and agrees that the offer to enter into this Agreement constitutes an offer "under seal" and, as such, is irrevocable in accordance with its terms.

27. PRIVACY

By providing personal information to the Vendor in this Agreement, the Purchaser consents to its use for the purpose of sharing it with the Vendor's solicitors, mortgage lender (for the purpose of providing mortgage financing), with utilities, in order to facilitate the establishment of utility services and with the Purchaser's solicitor in order to facilitate the closing of this transaction. The Purchaser further consents to the obtaining and collection of data as to the state of repair of the Dwelling before and after Closing including, without limitation, photographic and videographic records thereof. The Vendor reserves the right to use visual representations of the Dwelling, taken both during construction and after occupancy, for the purposes of public relations and advertising, and the Purchaser hereby consents to same.

The Purchaser agrees that the Vendor may send email communications to the Purchaser with respect to the Dwelling that is the subject of this Agreement, the community in which the Dwelling is located, as well as other communities currently under development or to be developed in the future by the Vendor.

28. PURCHASER'S SOLICITOR

The Purchaser is advised to consult a solicitor with respect to this Agreement. The Purchaser acknowledges that it is solely the Purchaser's responsibility to deliver an executed copy of this Agreement and any amending agreements to this Agreement to the Purchaser's solicitor and to deliver the Certificate of Completion and Possession to the Purchaser's solicitor and mortgage lender.

29. ENTIRE AGREEMENT

The Purchaser acknowledges and agrees that this Agreement constitutes the entire Agreement between the Purchaser and Vendor and that there are no representations, warranties, collateral agreements or conditions affecting this Agreement or the Property or supported hereby other than as expressed herein in writing. For greater certainty, the Purchaser acknowledges and agrees that no part of any advertising, promotional or other similar document or brochure shall in any way affect the terms of this Agreement or create rights in favour of the Purchaser, and that the Vendor shall not be bound to perform, fulfil or comply with any warranty, promise or representation which may have been made to the Purchaser by any sales representative or other person on the Vendor's behalf unless such warranty, promise or representation has been acknowledged by the Vendor in writing.

30. COSTS

Notwithstanding anything contained in this Agreement it is understood and agreed by the parties hereto that in the event that construction of the Dwelling is not completed on or before the Firm Closing Date (or, if set,

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

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31. SCHEDULES

The following schedules attached to this Agreement shall only be valid and enforceable if executed or initialled by both the Vendor and the Purchaser:

Schedule A: Site Plan
Schedule B: Floor Plan/Elevations Schedule C: Specifications
Schedule D: Restrictive Covenants/Notices to Purchaser
Schedule E: Upgrades Purchased
Schedule R: Retaining Walls (if applicable and attached)
Schedule S: Partially Completed or Completed Home (if applicable and attached)
Schedule W: Walkout Grade Condition (if applicable and attached)
Tarion Addendum

32. ELECTRONIC CONSENT AND CLOSING SYSTEM

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

Pursuant to the provisions of the Electronic Commerce Act 2000, S.O. 2000, as amended, the Purchaser hereby consents to the use of electronic signatures and agrees that this Agreement and all agreements or documents required or desirable to give effect to this Agreement may be executed by electronic means in any number of counterparts and transmitted to the other party or their counsel by facsimile, email or other form of electronic transmission in accordance with this Agreement, and any such electronic execution and delivery is equivalent to the delivery of print versions of the documents bearing manual ink signatures and counterparts, together constitute one and the same Agreement in electronic format including without limitation, by copying such documents onto a computer disk that is delivered to the Purchaser or the Purchaser's Solicitors (instead of being in paper format), or by delivering same via e-mail at the e-mail address of the Purchaser or the Purchaser's Solicitors, or by posting such information or documentation on the internet via the password-protected customer website utilized by the Vendor to communicate with the Purchaser, if the Vendor chooses to do so.

(b) ELECTRONIC CLOSING SYSTEM

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

- (i) is (or following the execution of this Agreement, takes all necessary steps to become) a registered user of the Electronic Closing System administered by eClose Guaranteed Inc., or any other entity selected by the Vendor (the particulars of which can be obtained through the Vendor's Solicitors), to facilitate the final closing of this transaction; or
- (ii) declines to become a registered user of the Electronic Closing System or is otherwise unable or unwilling to access and/or utilize the Electronic Closing System to facilitate both the interim occupancy closing and the final closing of this transaction, in which case, the Purchaser acknowledges that the Vendor's Solicitors shall then be required to employ additional non-electronic systems and procedures in order to communicate with the Purchaser's Solicitors in completing this transaction, and the Purchaser shall correspondingly be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on Closing for) all additional legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement such additional non-electronic systems and procedures (with the Vendor's Solicitors' legal fees for implementing same being a minimum of \$500.00 plus HST, for each of the interim closing package and/or the final closing package, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing). The Purchaser's failure to remit a certified cheque for such fees (made payable to the Vendor's Solicitors) on the interim closing or final closing of this transaction (as the case may be) shall automatically entitle the Vendor and the Vendor's Solicitors to refuse to complete this transaction and to refrain from providing occupancy of the Unit to the Purchaser and/or to refrain from electronically releasing the deed/transfer of title to the Property to the Purchaser's Solicitors.

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

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to the overriding provisions of) Paragraph 23 hereof.

The Purchaser has hereunto executed this Agreement this _____ Day of _____

«BuyerFirstName» «BuyerLastName»

«CoBuyer1FirstName» «CoBuyer1LastName»

«CoBuyer2FirstName» «CoBuyer2LastName»

«CoBuyer3FirstName» «CoBuyer3LastName»

«CoBuyer4FirstName»«CoBuyer4LastName»

«BuyerSAgentFirstName1»«BuyerSAgentLastName1
»
Witness

PURCHASER'S SOLICITOR:

Firm Name: _____ «BuyerLawyerCompanyName»

Address: _____ «BuyerLawyerAddress1» «BuyerLawyerAddress2»

Telephone: _____ «BuyerLawyerBusinessPhone» Fax: _____ «BuyerLawyerFax»

Attention: _____ «BuyerLawyerFirstName» «BuyerLawyerLastName»

The Vendor has hereunto executed this Agreement this _____ Day of _____

«BuyerSubdivisionLegalName»

Per: _____

«UserTypeFirstName2» «UserTypeLastName2»
Authorized Signing Officer

VENDOR'S SOLICITOR:

Firm Name: _____ Bennett Jones LLP

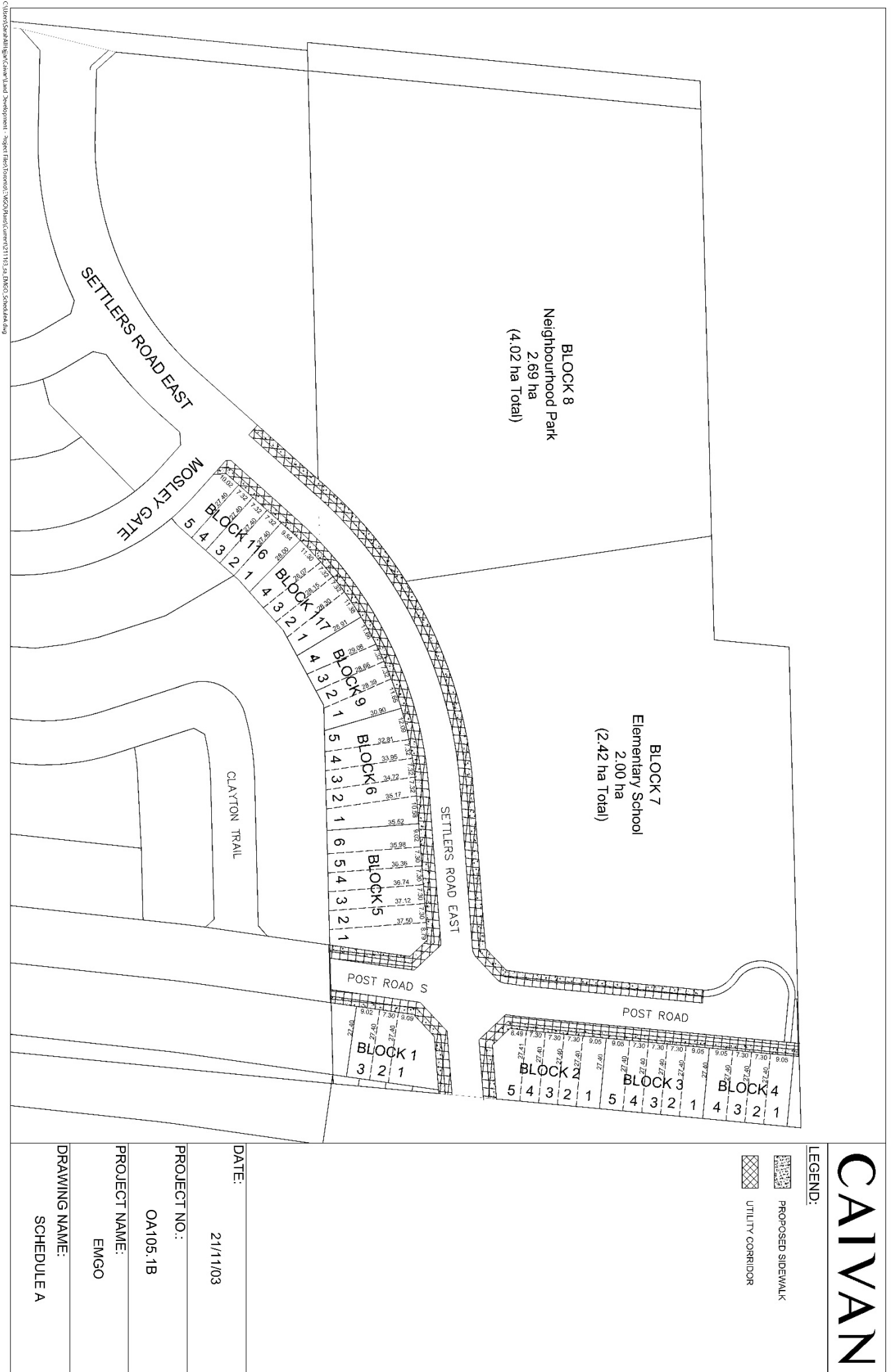
Address: _____ 100 King St W Suite 3400, Toronto, ON M5X 1A4

Telephone: _____ 416.777.7478

Attention: _____ Leonard Gangbar

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SCHEDULE A – SITE PLAN



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SCHEDULE B – STANDARD BASEMENT PLAN

SELECTED FLOOR PLAN SHOWN HERE

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SCHEDULE B – STANDARD FIRST FLOOR PLAN

SELECTED FLOOR PLAN SHOWN HERE

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SCHEDULE B – STANDARD SECOND FLOOR PLAN

SELECTED FLOOR PLAN SHOWN HERE

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SCHEDULE B – STANDARD LOFT FLOOR PLAN

SELECTED FLOOR PLAN SHOWN HERE

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SCHEDULE C – SPECIFICATIONS 24' Collection Townhomes – Parkview

EXTERIOR FEATURES

1. Architectural laminated shingles with limited lifetime manufacturers warranty.
2. Exterior coach light(s) on front elevation. Location(s) will vary.
3. Steel sectional garage door (style will vary and may not match artist's rendering).
4. Glazed panel above front entry door or sidelight as shown per elevation, (as per plan).
5. Ice and watershield membrane in valleys at eave overhang except at roofs with unheated space below.
6. Insulated front entry door, with exterior vinyl clad frame and interior wood jamb with transom as per plan.
7. Exterior columns, trims, posts and railings in vinyl, PVC, fiberglass or aluminum as per vendors specifications.
8. House number plaque.
9. Touchscreen smart lock exterior front door hardware with deadbolt in satin nickel.
10. Low e/Argon ENERGY STAR® rated vinyl casement windows to front, sides and rear elevations (excluding basement windows), caulked on exterior.
11. Low e/Argon, sliding patio door with transom, complete with sliding screen (as per plan).
12. Precast concrete slab walkway and step to front door entry.
13. Two exterior water taps and two exterior weatherproof electrical outlets with ground fault interrupter.
14. Vendor will place an Asphalt driveway with concrete apron where required.
15. Insulated door from house to garage; where grade permits.
16. All operating windows and patio doors are complete with screens.
17. All exteriors include a combination of some or all of ornamental trim, clay brick or stone veneer, pre-finished cladding and aluminum fascia, and pre-finished soffit as per elevation plan.
18. Entire lot sodded except paved areas (with exception of small side yards where aggregate stone will be installed).

KITCHEN

1. Purchaser's choice of cabinets from Vendor's standard samples. Taller uppers and "soft-close" feature included.
2. Granite countertops from Vendor's standard samples.
3. Purchaser's choice of cabinet hardware from Vendor's standard samples.
4. Purchaser's choice of backsplash from Vendor's standard samples.
5. Undermount stainless steel double compartment-sink with single lever pull-down spray faucet.
6. Stainless steel chimney hood fan with exhaust fan vented to exterior.
7. Dedicated electrical outlets for refrigerator, stove and dishwasher.
8. Colour coordinated kick plates to complement cabinets.
9. 30" refrigerator opening & 30" stove opening
10. 24" dishwasher space provided in Kitchen cabinets with rough-in wiring and drains.
11. USB receptacle at counter level.

BATHS

1. Water resistant drywall to be installed to walls of tub/shower combinations and tub recesses.
2. Choice of included 8 x 10 ceramic wall tile from Vendor's standard samples for tub/shower enclosure walls and shower stalls. Glass shower enclosures with mosaic tile base for all shower stalls.
3. Pot light in primary ensuite shower stall, (as per plan).
4. Purchaser's choice of cabinets for vanity in main bath, ensuite and secondary ensuite (where applicable) and granite countertops from Vendor's standard samples.
5. Colour coordinated kick plates to complement cabinets.
6. Wall mounted fixture in all bathrooms and powder room.
7. Shower rod at tub/shower enclosures
8. ENERGY STAR® rated exhaust fans vented to exterior in all bathrooms.
9. Privacy locks on all bathroom doors.
10. Cabinetry with undermount sink and single lever faucet in all full bathrooms including finished basement powder room as per plan.
11. Square pedestal sink with single lever faucet in powder room on ground floor as per plan.
12. Bevelled edge mirrors in all baths.
13. Plumbing fixtures in chrome finish and water efficient toilets.
14. Pressure balance valves to all showers.
15. Hot and cold water shut off valves at all sinks.

LAUNDRY

1. Plastic laundry tub with hot and cold-water faucets as per plan.
2. Heavy duty electrical outlet for dryer & electrical outlet for washer.
3. Washer box for finished laundry room connections as per plan.

INTERIOR TRIM

1. Oak stairs and contemporary square picket railing to main floor, second floor and basement with choice of stain from Vendor's standard colour selection. Oak nosing where applicable.
2. 8" molded 2 panel flat top smooth interior passage doors on main floors and 6'8" molded 2 panel flat top smooth interior passage doors on second, loft and in basement (excluding all sliding closet doors and cold cellar doors as per plan). Basement doors beneath sunken landing conditions may have a reduced height based on grade.
3. 3 7/8" Chamfered baseboard throughout, with shoe mold in all hard surface areas.
4. 2 3/4" Chamfered casing trim on all swing doors, (sliding closet doors excluded) and windows (excluding basement) throughout finished areas where applicable as per plan.
5. Shelving (Melamine) in all closets.
6. Satin nickel finish interior door hardware.

ELECTRICAL

1. Ground fault interrupter protection in all bathrooms and powder room, as per plan.
2. All wiring in accordance with Electrical Safety Authority standards.
3. 200 Amp service with circuit breaker type panel.
4. Light fixtures throughout predetermined as per plan. Dining room to have capped outlet.
5. Two electrical outlets in the garage (one in ceiling for future door opener).
6. Smoke/Carbon Monoxide Detectors as per OBC requirements.
7. Electronic door chime.
8. Three cable TV rough-ins.
9. Three data rough ins (CAT 6).
10. LED Bulbs throughout.
11. Two telephone rough-in provided.
12. Seasonal duplex receptacle located in front porch soffit with interior switch on main floor.
13. Exterior light fixture at rear door.
14. Air resistant electrical boxes on exterior insulated walls and ceilings.
15. Decora style switches throughout.
16. Electric vehicle charging rough-in to garage.

HEATING/INSULATION

1. Dual zoned high velocity air distribution system.
2. Hot water heater (rental). Purchaser to execute agreement with designated supplier.
3. 2 Smart thermostats. Basement and ground floor grouped into one climate zone, second and third floor grouped into second climate zone. Thermostat locations to be determined by builder.
4. Homes are equipped with central air conditioning unit. Hi-Velocity forced air-handler for heating and cooling. Includes humidifier.
5. HRV (Heat Recovery Ventilator) accompanying furnace to provide fresh air and improve climate control.
6. Insulation in attic, walls, and basement which meets or exceeds OBC requirements.
7. Spray foam insulation in garage ceiling where conditioned space exists above the garage.
8. Structure: Framed 2"x6" and 2"x4" walls. Wood frame construction.

PAINTING

1. Interior walls to be painted with acrylic latex paint in standard builder colour. Trim to be painted semi-gloss white. Ceiling to be painted flat white.
2. Smooth ceilings throughout Main floor, bathrooms, powder rooms, finished laundry, barrel vaulted ceilings and underside of drywall finished stairwells. All other rooms receive sprayed stipple ceiling with 4" smooth borders, (closets only stippled).

FLOORING

1. Purchaser's choice of 13 x 13 ceramic tile flooring from Vendor's standard samples in all wet areas (including laundry rooms, baths, mud room, foyer and powder rooms (as per plan)).
2. 3 1/2" wide oak engineered hardwood flooring from Vendor's standard sample selection in Kitchen, second floor hall and main floor (excluding bathrooms).
3. Purchaser's choice of 35oz carpet from Vendor's standard samples on basement floor, bedrooms, stairs to loft and loft including underpad (as per plan).
4. Engineered floor joist system designed to minimize squeaks and deflection, screwed, glued and joints sanded prior to finished flooring installation.
5. Concrete basement floor in all unfinished areas.

FINISHED BASEMENTS

1. Approximately 8'10" ceiling (excluding bulkheads and dropped ceilings where required for mechanical and structural design).
2. Finished basement includes purchaser's choice of 35oz carpet from Vendor's standard samples including underpad.
3. Painted walls and stipple ceiling with 4" smooth borders included.
4. Horizontal slider windows (as per plan).

ADDITIONAL

1. Approximately 9'0" high ceiling on Main Floor & 8'0" high ceilings Second Floor and on Loft (excluding bulkheads and dropped ceilings where required for mechanical).
2. Mortgage survey provided at no additional cost.
3. Garage floor and driveway sloped for drainage.
4. Concrete garage floor.
5. All windows installed with expandable foam to minimize air leakage.
6. Poured concrete basement walls with damp proofing and weeping tile. Pre-formed drainage membrane to all exterior basement walls excluding garage.
7. Poured concrete front porch.
8. Architecturally pre-determined sitings and premium exterior colours.
9. All drywall applied with screws, using a minimum number of nails.
10. Garage drywalled to tape coat and gas sealing tape applied.

WARRANTY

1. Caivan warranty backed by Tarion.

The Dwelling erected or to be erected on the Property shall, subject to limitations imposed by design or construction, contain the features listed above. Variations from the Vendor's samples may occur in selected items including, without limitation, bricks, finishing materials, kitchen and vanity cabinets, floor and wall finishes due to variances in manufacturing, use of natural materials and scheduling. The Vendor does not, therefore, guarantee identical matching to showroom or model home samples. The Purchaser acknowledges that the Vendor's model homes, if any, have been decorated for public display purposes and may contain certain features, upgrade finishes and augmented services which may not be included in the basic model type. Due to grading conditions, risers and railing may be necessary at the front and rear entries.

V11.09.21

Lot «BuyerLotNo» Model «BuyerBaseModelCode» Elevation «BuyerBaseElevation»

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SCHEDULE D: RESTRICTIVE COVENANTS/ NOTICES TO PURCHASERS «BuyerSubdivision»

1. The developer shall ensure that each builder selling homes within the subdivision:
 - (a) provides prospective purchasers with a "Notice to New Home Purchasers" from the Town in the prescribed format that includes all of the notes required on the neighbourhood information maps, and, attaches a copy of the most up-to-date neighbourhood information map to each offer of purchase and sale agreement.
2. That the owner agrees that warning clauses shall be included in a registered portion of the Regional Subdivision Agreement, and in subsequent offers of purchase and sale on all units within this development and, registered on title regarding potential high-water pressures within the subdivision.
3. That the owner agrees that warning clauses shall be included in a registered portion of the Regional Subdivision Agreement, and in subsequent offers of purchase and sale on all units within this development and, registered on title regarding potential water pressures changes within the subdivision resulting from the realignment of the Region's water pressure zones from the existing zone condition to the interim and ultimate zone pressure conditions.
4. The owner agrees to place the following notification in all offers of purchase and sale for all lots/units and in the Town's subdivision agreement, to be registered on title:
 - (a) Prospective purchasers are advised that schools on sites designated for the Halton District School Board in the community are not guaranteed. Attendance at schools in the area yet to be constructed is also not guaranteed. Pupils may be accommodated in temporary facilities and/or be directed to schools outside of the area.
 - (b) Prospective purchasers are advised that school busses will not enter cul- de- sacs and pick up points will be generally located on through streets convenient to the Halton Student Transportation Services. Additional pick-up points will not be located within the subdivision until major construction activity has been completed.

That in cases where offers of purchase and sale have already been executed, the owner sends a letter to all purchasers which include the above statement.

5. The owner agrees to place the following notification in all offers of purchase and sale for all lots/units and in the Town's subdivision agreement, to be registered on title:
 - (a) Prospective purchasers are advised Catholic school accommodation may not be available for students residing in this area, and that you are notified that students may be accommodated in temporary facilities and/or bussed to existing facilities outside the area.
 - (b) Prospective purchasers are advised that the HCDSB will designate pick up points for the children to meet the bus on roads presently in existence or other pick-up areas convenient to the Board, and that you are notified that school busses will not enter cul-de-sacs.
 - (c) Prospective purchasers of lots/units abutting, fronting and adjacent to the school site designated for the HCDSB are advised that temporary facilities/portables will be sited on the school site in order to accommodate pupils in excess of the school building capacity.
 - (d) The owner of lots adjoining the site intended for use or actually used for a Catholic school are prohibited to install or use for any purposes of a gate in any boundary line fence on such school property. In the event a gate is installed, the Board will remove it at the owner's expense.

In cases where offers of purchase and sale have already been executed, the owner is to send a letter to all purchasers which include the above statements.

6. That the Owner agrees to place the following notification in all offers of purchase and sale for all lots and/or units and in the Town's subdivision agreement to be registered on title:
 - (a) "Purchasers of Blocks 1, 4, 6 and 10 are advised that their properties abut lands which may be developed for future residential, commercial or mixed commercial / residential uses."
 - (b) "Purchasers and/or tenants of lots or units in Block 7 are advised that they abut a Walkway Block which will allow for public access."

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- (c) "Purchasers and/or tenants of lots or units adjacent to or near the Village Square, Neighbourhood Park or any other parkland and open space are advised that these parks, in whole or in part, may be vegetated to create a natural setting. Be advised that, in these areas, the Town may not carry out routine maintenance such as grass and weed cutting."
- (d) "Purchasers and/or tenants of lots or units adjacent to or near the Village Square, Neighbourhood Park and servicing / walkway block abutting Blocks xx are advised that these open space areas will be used for general active and passive public recreation and leisure uses, including but not limited to walkways (lit and unlit), bikeways, playgrounds, trails, sports field (lit or unlit), splash pad, visitor parking, and/or multi-use courts. In addition to daytime use, park facilities may be used in the evenings and on weekends."
- (e) "Purchasers and/or tenants of Blocks 7 are advised that a walkway may abut the subject property consistent with the North Oakville East Trails Plan. During normal use of, and activity on, the walkway, some noise could occasionally be generated that may potentially interfere with outdoor activities on the subject property."
- (f) "Purchasers are advised that the Town of Oakville's current street tree planting standards, which are subject to change, are intended to have an average of one tree for every 12 metres of frontage to be considered for planting in order to accommodate future tree growth. This means that not every house is intended to receive a tree. Purchasers are also advised that the ability to accommodate the planting of a street tree within the public road allowance will be influenced by housing form, development setbacks, utilities, driveway width and location. The Town reserves the right, in its sole discretion, to determine whether a street tree will be planted at any particular location within the subdivision particularly on narrow building lots."
- (g) "Purchasers are advised that winter maintenance and snow plowing from public streets and laneways will be done in accordance with the Council approved protocol and policies for snow removal."
- (h) "Purchasers and/or tenants are advised that the homeowner's builder is responsible for the timing and coordination of rectifying lot grading matters which occur prior to assumption."
- (i) "Purchasers and/or tenants are advised that prior to the placement of any structures in side and rear yards, the Zoning By-law should be reviewed to determine compliance and that a Site Alteration Permit may be required prior to proceeding to do any site work."
- (j) "Purchasers and/or tenants are advised that private landscaping is not permitted to encroach within the Town's road allowance, public open space or Natural Heritage System area. Any unauthorised encroachments are to be removed by the homeowner prior to Assumption."
- (k) "Purchasers and/or tenants are advised that an overall grade control plan has been approved for this Plan and further some lots will incorporate the drainage of adjoining lots through the design of swales and rear lot catch basins."
- (l) "Purchasers are advised that any unauthorized alteration of the established lot grading and drainage patterns by the homeowner may result in negative drainage impacts to their lot and/or adjoining lots."
- (m) "Purchasers are advised that the following street(s) in the area may be designated as interim or permanent bus routes, and that bus stops and shelters may be installed along the street(s): Settlers Road East."
- (n) "Purchasers and/or tenants are advised that home/business mail delivery will be from designated Community Mailboxes and that purchasers are to be notified by the developer/owner regarding the exact centralized mailbox locations prior to the closing of any home sales."
- (o) "Purchasers are advised that the schools on sites designated for the Halton District School Board or Halton Catholic District School Board in the community are not guaranteed. Attendance in the area is not guaranteed. Pupils may be accommodated in temporary facilities and/or be directed to schools outside of the area."
- (p) "Purchasers are advised that school buses will not enter a cul-de-sac and pick-up points will be generally located on through streets convenient to the Halton Student Transportation Services. Additional pick-up points will not be located within the subdivision until major construction activity has been completed."
- (q) "Purchasers are advised that Village Squares will contain children's play equipment that may generate noise or nuisance to those homebuyers who purchase adjacent to parks and open space. Village Squares may also contain Community Mailboxes. Community Parks may also include the provisions for sports field lighting that may generate noise or nuisance to homebuyers who purchase adjacent to community parks."

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- (r) "Purchasers are advised that Town Stormwater Management Ponds will be subject to scheduled maintenance and periodic cleanout in accordance with Town requirements."
- (s) "Purchasers are advised that driveway entrance widenings or modifications will not be permitted where they impact on the availability of on-street parking space. Property Owners must take note of the available parking space on their own private lot and purchase homes with knowledge that additional space for more personal / family vehicles may be limited or unavailable."
- (t) "Purchasers of lots/units abutting, fronting and adjacent to the school site designated for the Halton District School Board are advised that temporary facilities/portables may be sited on the school site in order to accommodate pupils in excess of the school building capacity."
- (u) "Purchasers are advised that Catholic school accommodation may not be available for students residing in this area, and that you are notified that students may be accommodated in temporary facilities and/or bussed to existing facilities outside the area. Halton Catholic District School Board will designate pick up points for the children to meet the bus on roads presently in existence or other pick-up areas convenient to the Board."
- (v) "Purchasers are advised that North Oakville is founded on the principle of public transit as a priority and as such buses with varying frequencies of services are expected to operate throughout the neighbourhoods. Residents are expected to accept bus operations, with their associated impacts as a reality along roadways of this community. Transit infrastructure including bus stops and bus shelters may be located on municipal streets within subdivisions either as temporary and/or permanent features."
- (w) "Purchasers are advised that Public roads are expected to accommodate pedestrians, cyclists and vehicles of all types. Temporary and/or permanent public parking along municipal roads except laneways adjacent to any property can be made available for on-street parking by the public and is not reserved for use by the property Owner. This will be most evident in close proximity to parks, schools, laneways and commercial or mixed-use districts where visitors to these locations will be encouraged to park on-street in accordance with municipal requirements as on-site parking space will be minimal or non-existent."
- (x) "Purchasers are advised that there is the potential for high water pressures within the subdivision."
- (y) "Purchasers are advised that a fully constructed municipal right-of-way, inclusive of full municipal services and utilities may not be available at the time of purchase."
- (z) "Purchasers are advised that until such time as the lot/block can be accessed from a fully constructed municipal right-of-way and has been connected to full municipal services and utilities, building permits may not be issued."
- (aa) "Purchasers are advised that the construction of the municipal right-of-way, and installation of municipal services and utilities is the responsibility of the developer (EMGO III Corporation), not the municipality."

In cases where offers of purchase and sale have already been executed, the Owner shall send a letter to all purchasers which includes the above statements.

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SCHEDULE E – OPTIONS AND EXTRAS PARKVIEW

REGARDING PROPERTY KNOWN AS LOT NO.: «BuyerLotNo» PLAN NO.: «BuyerLotPlanNo»
MODEL: «BuyerBaseModelName» ELEVATION: «BuyerBaseElevation»
VENDOR: «BuyerSubdivisionLegalName»
«BuyerFirstName» «BuyerLastName», and «CoBuyer1FirstName» «CoBuyer1LastName», and
«CoBuyer2FirstName» «CoBuyer2LastName», and «CoBuyer3FirstName»
PURCHASER(S): «CoBuyer3LastName»
CONTRACT DATE: «BuyerContractDate»

Purchaser shall receive **«BuyerOptionsIncentive»** as an Options and Extras incentive in accordance with Design Center Policies. This amount is included in the purchase price; however, any portion of this amount that is not used for Options and Extras shall be of no further value and may not be applied against the purchase price.

The Purchaser acknowledges that notwithstanding any marketing brochures or other materials, inclusive of Schedule C, 9' second floor ceilings has been added by the Vendor as an incentive in lieu of the stated 8' ceilings. The Purchaser further acknowledges and accepts that this change may result in, amongst other changes, relocation and/or redesign of the main and/or second floor hallway(s), the staircase layouts, the number and/or size and dimensions of windows, additional and/or relocated risers and /or bulkheads, roof lines and additional columns and the Purchaser hereby accepts all such changes and the Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its agents for any such changes, modifications or variances.

Purchasers acknowledge and agree that any and all Options and Extras selected for this home shall and must appear on an Options and Upgrades Agreement. All such future and current Options and Upgrades Agreement shall form an integrated part of this Agreement of Purchase and Sale.

As stated in the Agreement of Purchase and Sale, purchasers acknowledge and agree:

- a) If construction timelines permit and if so doing will not unduly delay completion of the Dwelling, the Vendor shall contact the Purchaser after the satisfaction or waiver of the Purchaser's Conditions to offer the Purchaser an opportunity to make those selections of colours and materials as the Vendor may make available, to permit completion of the Dwelling, which for greater certainty, shall not include those pre-selected by the Vendor prior to such notification. The Purchaser acknowledges that the time allocated by the Vendor for the Purchase to make such selections may be limited by Vendor both as to number of appointments and duration of any such appointment. In the event that the Purchaser does not make the selections at the time designated by the Vendor or within the time allocated to do so, the Vendor shall be entitled to make all such selections and the Purchaser acknowledges and agrees that the Purchaser shall be bound by all such selections as if they had been made by the Purchaser. In the event that there is more than one person named as Purchaser, any one or more of them may make the selections provided for in this paragraph and every one of them shall be deemed to have approved the selections and shall be bound to accept them; and
- b) In the event that any material and/or colour selection made by the Vendor or the Purchaser pursuant to this section is unavailable or the Vendor considers would delay completion of the Dwelling the Purchaser shall have three (3) days after receipt of the Vendor's notice advising of the unavailability of the particular material and/or colour to make a substitute selection. The Purchaser hereby agrees that if the Purchaser fails to make a substitute selection within the aforementioned time period the Vendor shall have the right to make such selection on the Purchaser's behalf, and the Purchaser covenants to accept the selection made by the Vendor, provided that it is of equal or better quality than that made by the Purchaser.

Any Design Center Incentive listed on this Schedule E has no cash value. Any amount of incentive not applied to selections at the Design Center during an allotted appointment shall not be applied as a credit to the Purchase Price.

Options, colours and Design Center Pricing is subject to change without notice. Final pricing will be shown on your Agreement for Options and Extras.

Please note no hardwood flooring is permitted in the finished basement areas of any home. Please note tile flooring is only permitted in basements in the finished bath area, when and if such bathroom has been purchased.

E&O.E. V11.10.21

Lot «BuyerLotNo» Model «BuyerBaseModelCode» Elevation «BuyerBaseElevation»

Freehold Form (Tentative Closing Date)

Property: Lot No. «BuyerLotNo»
«BuyerSubdivision», «BuyerLotPlanNo»

Statement of Critical Dates Delayed Closing Warranty

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

NOTE TO HOME BUYERS: Home buyers are encouraged to refer to the Home Construction Regulatory Authority's website www.hcraontario.ca to confirm a vendor's licence status prior to purchase as well as to review advice about buying a new home. Please visit Tarion's website: www.tarion.com for important information about all of Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. The Warranty Information Sheet, which accompanies your purchase agreement and has important information, is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your home.

VENDOR «BuyerSubdivisionLegalName»
Full Name(s)

PURCHASER «BuyerFirstName» «BuyerLastName» and «CoBuyer1FirstName» «CoBuyer1LastName» and
«CoBuyer2FirstName» «CoBuyer2LastName» and «CoBuyer3FirstName» «CoBuyer3LastName»
Full Name(s)

1. Critical Dates

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

the «Buyer1stTentativeClosingDate»
day of «Buyer1stTentativeClosingDate»

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

the
«Buyer2ndTentativeProjectedClosingDate» day of
«Buyer2ndTentativeProjectedClosingDate»

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

the «BuyerFirmProjectedClosingDate»
day of
«BuyerFirmProjectedClosingDate»

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

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

the «BuyerOutsideClosingDate» day of
«BuyerOutsideClosingDate»

2. Notice Period for a Delay of Closing

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

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

the «Buyer1stTentativeNoticeDueDate»
day of
«Buyer1stTentativeNoticeDueDate»

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

the
«Buyer2ndTentativeNoticeDueDate»
day of
«Buyer2ndTentativeNoticeDueDate»

3. Purchaser's Termination Period

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

the «BuyerTerminationProjectedDate» day
of «BuyerTerminationProjectedDate»

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

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

Acknowledged this

VENDOR:

PURCHASER:

**Freehold Form
(Tentative Closing Date)**

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

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

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

The Vendor shall complete all blanks set out below.

VENDOR

«BuyerSubdivisionCompany»

Full Name(s)

«udf_SD__WarrantyRefNo»

HCRA License Number

(613)518-1864

Phone

gtasales@caivan.com

Email

«BuyerSubdivisionAddress2»-«BuyerSubdivisionAddress1»

Address

«BuyerSubdivisionCity»

City

«BuyerSubdivisionState»

Province

«BuyerSubdivisionZip»

Postal Code

PURCHASER

«BuyerFirstName» «BuyerLastName» and «CoBuyer1FirstName» «CoBuyer1LastName» and «CoBuyer2FirstName» «CoBuyer2LastName» and «CoBuyer3FirstName» «CoBuyer3LastName»

Full Name(s)

«BuyerAddress1»

Address

«BuyerHomePhone»

Phone

«BuyerCity»

City

«BuyerStateCode»

Province

«BuyerZipPostal»

Postal Code

«BuyerFax»

Fax

«BuyerHomeEmail» «BuyerWorkEmail»

Email

PROPERTY DESCRIPTION

«BuyerLotAddress1»

Municipal Address

«BuyerLotCity»

City

«BuyerLotState»

Province

«BuyerLotZipPostal»

Postal Code

«BuyerLotLegalDescription», Plan Number «BuyerLotPlanNo»

Short Legal Description

Number of Homes in the Freehold Project: «udf_SD__NumHomesInFreeholdProject» (if applicable – see Schedule A)

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision.

If yes, the plan of subdivision is registered.

If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given.

«udf_SD__PropinPlan»

«udf_SD__PlanReg»

«udf_SD__PlanDPA»

- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:

(i) water capacity and (ii) sewage capacity to service the Property.

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

«udf_SD__WaterSewageYesNotes»

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

«udf_SD__WaterSewageNoNotes»

No, unless the construction start date in (d) was before the date of this agreement.

- (c) A building permit has been issued for the Property.

- (d) Commencement of Construction has occurred/is expected to occur by «LotConstructionStartDate»

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

«udf_SD__WaterSewerCap»

**Freehold Form
(Tentative Closing Date)**

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

Freehold Form (Tentative Closing Date)

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Closing Dates and the Firm Closing Date

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

2. Changing the Firm Closing Date – Three Ways

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

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

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

4. Changing Critical Dates – By Mutual Agreement

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

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- (iv) if the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:
- i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing compensation as described in section 7;
 - ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
 - iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

- (a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.
- (b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs (j), (k) and (l) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs (j), (k) and (l) below is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.
- (c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement.
«BuyerSubdivEarlyTermCondYesNo»
- (d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

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Condition #1 (if applicable) «BuyerSubDivEarlyTermCond1Type»

Description of the Early Termination Condition: «BuyerSubdivEarlyTermCond1Descr»

The Approving Authority (as that term is defined in Schedule A) is: «BuyerSubdivEarlyTermCond1ApprAuth»

The date by which Condition #1 is to be satisfied is the «BuyerSubdivEarlyTermCond2MetDate» day of

«BuyerSubdivEarlyTermCond2MetDate».

Condition #2 (if applicable) «BuyerSubdivEarlyTermCond2Type»

Description of the Early Termination Condition: «BuyerSubdivEarlyTermCond2Descr»

The Approving Authority (as that term is defined in Schedule A) is: «BuyerSubdivEarlyTermCond2ApprAuth»

The date by which Condition #2 is to be satisfied is the «BuyerSubdivEarlyTermCond2MetDate» day of

«BuyerSubdivEarlyTermCond2MetDate».

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

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

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

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MAKING A COMPENSATION CLAIM

7. Delayed Closing Compensation

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

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Closing

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

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

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

12. Definitions

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

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

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

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

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

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

“**Outside Closing Date**” means the date which is 365 days after the earlier of the Firm Closing Date; or Second Tentative Closing Date; or such other date as may be mutually agreed upon in accordance with section 4. “**Property**” or “**home**” means the home including lands being acquired by the Purchaser from the Vendor.

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

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

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15. Disputes Regarding Termination

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

For more information please visit www.tarion.com

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SCHEDULE A

Types of Permitted Early Termination Conditions

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

- (a) upon receipt of Approval from an Approving Authority for:
- (i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);
 - (ii) a consent to creation of a lot(s) or part-lot(s);
 - (iii) a certificate of water potability or other measure relating to domestic water supply to the home;
 - (iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;
 - (v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);
 - (vi) allocation of domestic water or storm or sanitary sewage capacity;
 - (vii) easements or similar rights serving the property or surrounding area;
 - (viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or
 - (ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.
- The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.
- (b) upon:
- (i) subject to paragraph 1(c), receipt by the Vendor of confirmation that sales of homes in the Freehold Project have exceeded a specified threshold by a specified date;
 - (ii) subject to paragraph 1(c), receipt by the Vendor of confirmation that financing for the Freehold Project on terms satisfactory to the Vendor has been arranged by a specified date;
 - (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
 - (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.
- The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.
- (c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):
- (i) the 3 Business Day period in section 6(i) of the Addendum shall be extended to 10 calendar days for a Purchase Agreement which contains a condition set out in subparagraphs 1(b)(i) and/or 1(b)(ii);
 - (ii) the Vendor shall complete the Property Description on page 2 of this Addendum;
 - (iii) the date for satisfaction of the condition cannot be later than 9 months following signing of the purchase Agreement; and
 - (iv) until the condition is satisfied or waived, all monies paid by the Purchaser to the Vendor, including deposit(s) and monies for upgrades and extras: (A) shall be held in trust by the Vendor's lawyer pursuant to a deposit trust agreement (executed in advance in the form specified by Tarion Warranty Corporation, which form is available for inspection at the offices of Tarion Warranty Corporation during normal business hours), or secured by other security acceptable to Tarion and arranged in writing with Tarion, or (B) failing compliance with the requirement set out in clause (A) above, shall be deemed to be held in trust by the Vendor for the Purchaser on the same terms as are set out in the form of deposit trust agreement described in clause (A) above.

2. The following definitions apply in this Schedule:

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

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

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

3. Each condition must:

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

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

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

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SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

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

No.	Reference in Purchase Agreement	Description	Amount (subject to any applicable taxes & disbursements)
1.	Section 8(b)	In the event the Purchaser does not notify the Vendor's solicitor within ten (10) days after acceptance of this Agreement or twenty (20) days prior to the Closing Date, whichever shall be the earlier, as to the manner in which the Purchaser will be taking title as well as the Purchaser's birth date, the Transfer shall be prepared as the Purchaser is described on the first page of this Agreement and if there shall be more than one (1) Purchaser, they will be described as being joint tenants. In the event that the Purchaser desires to modify the title direction, with the Vendor's consent to be granted or withheld in its Discretion, subsequent to this date, the Purchaser shall pay, on the Closing Date, as a credit to the Vendor for its administration fee and the Vendor's solicitors for additional legal fees.	\$500.00 as administrative fee and \$500.00 as additional legal fees
2.	Section 10(d)	<i>Any new or increased development charges or taxes (including for certainty any HST) imposed on the Property by the federal, provincial, municipal government or other imposing authority or any increases to existing taxes currently imposed on the Property by such government.</i>	\$7,500.00
3.	Section 10(e)	An administration charge to the Vendor's solicitor and/or the Vendor (as determined by the Payee on the cheque) for each cheque that is submitted or delivered by or on behalf of the Purchaser for payment of any portion of the Purchase Price and/or for any extras or upgrades so ordered, or for any portion of the occupancy fees so payable, which is not honoured for any reason by the Purchaser's or drawer's bank.	\$250.00 per cheque
4.	Section 10(f)	<i>The charge imposed upon the Vendor or the Vendor's Solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or any other instrument.</i>	\$65.00
5.	Section 10(h)	The Transfer will be prepared by the solicitor for the Vendor at the expense of the Purchaser to the Vendor's solicitors on the Closing Date.	\$250.00
6.	Section 10(i)	<i>Charges in connection with the installation and connection of services or meters, or both, including gas, water and hydro.</i>	\$774.00
7.	Section 10(j)	<i>Charges for landscaping, shrubs and trees in the subdivision.</i>	\$1,675.00
8.	Section 10(k)	Charges for paving the driveway, which will be done by the Vendor according to its schedule, but in any case prior to final assumption of all services by the municipality.	\$1,096.00
9.	Section 32(b)(ii)	The Purchaser shall be obliged to retain a lawyer who is in good standing with the Law Society of Upper Canada and who, if declines to become a registered user of the Electronic Closing System or is otherwise unable or unwilling to access and/or utilize the Electronic Closing System to facilitate both the interim occupancy closing and the final closing of this transaction, in which case, the Purchaser acknowledges that the Vendor's Solicitors shall then be required to employ additional non-electronic systems and procedures in order to communicate with the Purchaser's Solicitor in completing this transaction, and the Purchaser shall correspondingly be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on Closing for) , as a fixed, non-refundable fee and is not reimbursement to a third party, all additional legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement such additional non-electronic systems and procedures (with the Vendor's Solicitors' legal fees for implementing same, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing). The Purchaser's failure to remit a certified cheque for such fees (made payable to the	A minimum of \$500.00 for each interim and/or final closing package

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No.	Reference in Purchase Agreement	Description	Amount (subject to any applicable taxes & disbursements)
		Vendor's Solicitors) on the interim closing or final closing of this transaction (as the case may be) shall automatically entitle the Vendor and the Vendor's Solicitors to refuse to complete this transaction and to refrain from providing occupancy of the Unit to the Purchaser and/or to refrain from electronically releasing the deed/transfer of title to the Property to the Purchaser's Solicitors.	

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

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

No.	Reference in Purchase Agreement	Description
1.	Section 2(g)	Notwithstanding anything to the contrary in this Agreement, the Purchaser hereby irrevocably assigns to the Vendor the Purchaser's right, interest and benefit (now or in the future) of the HST New Housing Rebate
2.	Section 2(i)	If for any reason the Purchaser does not qualify for the HST New Housing Rebate, then the Purchaser shall be fully responsible and shall forthwith pay to the Vendor, in addition to the outstanding balance of the Purchase Price, the amount of such rebate plus interest at the Toronto-Dominion Bank's prime rate of interest per annum, plus two per cent calculated from the Closing Date plus any fees, penalties or damages which may be imposed on the Vendor by the applicable taxing authority;
3.	Section 2(j)	If any change to the amount of the HST or the amount of the HST New Housing Rebate comes into force as at the date when HST becomes payable on the Property, the effect of which is to increase the amount of HST payable or to decrease the amount of the HST New Housing Rebate, then the Purchaser shall be fully responsible and shall forthwith pay to the Vendor, in addition to the outstanding balance of the Purchase Price, the amount of such difference.
4.	Section 3	The Purchaser acknowledges and agrees that the water heater to be installed in the home will be a rental unit, rented by the Purchaser from a Hot Water Rental provider pursuant to a rental contract and the Purchaser shall assume, on the earlier of occupancy or Closing, any applicable rental contract and/or as the Vendor may require in its Discretion, execute any rental contract with the hot water rental provider.
5.	Section 4(b)	<p>Any extra or custom work or items or colours specifically ordered or chosen by the Purchaser and agreed to be performed by the Vendor will be paid for in such manner as is required by the Vendor at time of selection by the Purchaser at the time of signing a request for change for the said work in any payment manner as required by the Vendor (also known as an "Agreement for Options and Extras") prior to the performance of the work or at such other time as the Vendor may determine.</p> <p>In the event that, for any reason whatsoever, this transaction of purchase and sale is not closed, and payment has not yet been made by the Purchaser, the Purchaser will be liable for payment of any work performed under the terms of this paragraph and all monies paid by the Purchaser to the Vendor pursuant to this paragraph shall be retained by the Vendor. Further, the Purchaser agrees, if the transaction does not close and the Vendor deems it necessary to return to the Vendor's standard colour or item any extra or custom work or items or colours specifically ordered or chosen by the Purchaser and performed by the Vendor, the Purchaser will pay to the Vendor on demand, the cost of returning the said extras, custom work, items or colours to the Vendor's standard;</p>
6.	Section 10(a)	Changes (extras, upgrades or modifications) purchased to be shown as an addition to the purchase price in accordance with the requirements of the Ministry of Finance for the purposes of the Land Transfer Tax calculation, and a credit to the Purchaser for the amount paid
7.	Section 10(b)	The enrolment fee paid by or on behalf of the Vendor for the Dwelling under the Tarrion warranty program plus applicable taxes, and the regulatory oversight and licensing fee or additional fees or imposts for the Dwelling charged by the Home Construction Regulatory Authority (HCRA) established under the New Home Construction Licensing Act, 2017, as amended from time to time, plus applicable taxes
8.	Section 10(c)	Realty Taxes shall be adjusted on the Closing Date if the property has been separately assessed (including any supplementary assessments). In the event that the Property has not been separately assessed, the Purchaser shall assume sole responsibility for the supplementary assessment as of the Occupancy Date, and no adjustment for the building value of the Realty Taxes will be made. Realty taxes will then be re-adjusted based upon the vacant land tax only. Vacant land property taxes including local improvements shall be adjusted as assessed, or as estimated by the Vendor, and fully paid by the Vendor, notwithstanding that same may not have been levied, assessed and/or paid by the Closing Date.
9.	Section 10(g)	The Purchaser shall pay the Vendor's solicitors legal fees for the costs incurred, or to be incurred, in obtaining and preparing partial discharge of any mortgages, charges, debentures or trust deeds not intended to be assumed by the Purchaser.
10.	Section 18(a)	In the event that the Purchaser breaches any such covenant contained in this paragraph, the Purchaser shall pay all damages, costs and expenses incurred or suffered by the Vendor as a result of such breach, including all damages, costs and

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No.	Reference in Purchase Agreement	Description
		expenses resulting from a failure by the Vendor to obtain any mortgage advances in respect of any mortgage registered against title to the Property and the Vendor shall be entitled to terminate this Agreement and retain any and all deposits, in addition to all other rights and remedies accruing to the Vendor in law and in equity.

