

AGREEMENT OF PURCHASE AND SALE

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

PURCHASER: _____ D.O.B. (____ / ____ / ____)

D M Y

PURCHASER: _____ D.O.B. (____ / ____ / ____)

D M Y

VENDOR: BROMONT HOMES (PETERBOROUGH) INC.

SITE AGENT:

PROPERTY: LOT/ UNIT NO. _____ BLOCK NO. _____ PLAN _____ AS SHOWN ON THE ATTACHED SCHEDULE "S" (SITE PLAN)

PROPOSED PLAN OF SUBDIVISION OF: PART OF LOTS 9 & 10 CONCESSION 1 (GEOGRAPHIC TOWNSHIP OF SMITH) NOW, IN THE CITY OF PETERBOROUGH, COUNTY OF PETERBOROUGH ("MUNICIPALITY")

MODEL TYPE: _____ ELEVATION: _____

STREET: _____

PURCHASE PRICE: _____ DOLLARS (\$ _____)

DEPOSIT: _____ 20 _____ DOLLARS (\$ _____)

FURTHER DEPOSIT DUE: _____ 20 _____ DOLLARS (\$ _____)

FURTHER DEPOSIT DUE: _____ 20 _____ DOLLARS (\$ _____)

FURTHER DEPOSIT DUE: _____ 20 _____ DOLLARS (\$ _____)

FURTHER DEPOSIT DUE: _____ 20 _____ DOLLARS (\$ _____)

FURTHER DEPOSIT DUE: _____ 20 _____ DOLLARS (\$ _____)

BALANCE: _____ DOLLARS (\$ _____)

SHALL BE DUE AND PAYABLE BY CERTIFIED CHEQUE ON THE DATE OF CLOSING SUBJECT TO ADJUSTMENTS HEREIN

THE TARION ADDENDUM AND WARRANTY INFORMATION SHEET AND THE FOLLOWING SCHEDULES ARE APPENDED HERETO AND FORM PART HEREOF:

"A" "B" "FLP" "E" "H" "R" "S" "T" "W" "W-1" "X"

DATE OF OFFER: _____ DAY OF _____, 20 _____

IRREVOCABLE DATE: _____ DAY OF _____, 20 _____

DATE OF CLOSING: THE DATE OF CLOSING SHALL BE THE FIRM CLOSING DATE ESTABLISHED BY THE VENDOR PURSUANT TO THE TARION ADDENDUM OR, IF APPLICABLE, THE DELAYED CLOSING DATE SET BY THE VENDOR PURSUANT TO THE TARION ADDENDUM.

PURCHASER'S ADDRESS: _____ PURCHASER CONTACT INFORMATION:

RES: _____ BUS: _____

CELL: _____

EMAIL: _____

SIGNED, SEALED AND DELIVERED _____ SEAL

In the presence of

Purchaser

_____ SEAL

Purchaser

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

ACCEPTED THIS _____ DAY OF _____, 20 _____

BROMONT HOMES (PETERBOROUGH) INC.

PER: _____

Purchaser's Solicitor

Vendor's Solicitors:

Okell & Weisman
1600 Steeles Avenue West, Suite 218
Concord, Ontario L4K 4M2
Attention: Noah K. Okell Email: nokell@okellweisman.ca
Tel.: (905) 761-8711 Ext. 24 Fax.: (905) 761-8633

SCHEDULE "A"

IMPRESSIVE EXTERIOR FEATURES

1. Superior architecturally designed homes with inspired combinations of brick, stone¹, vinyl siding and exterior trim in select locations per elevation.
2. Gratifying streetscapes with architecturally controlled exterior colour schemes, elevations, sitings and materials.
3. Detailed masonry work with striking stone¹ or pre-cast concrete accents including keystones and window sills per elevation. Coloured mortar and recessed masonry joints on front elevations for a refined finished look as per exterior colour packages.
4. Gracious covered porches, charming balconies and porticos (as per plan).
5. Spacious garages with insulated garage doors and beautiful inserts (as per plan).
6. Garage walls and ceilings to be drywalled.
7. Fully sodded front, side, and rear yards plus boulevards. Narrow side yards between houses may be graveled at vendor's sole discretion.
8. Main entries featuring impressive single or double metal insulated doors with glass window inserts (as per plan).
9. Poured concrete basement walls, wrapped with heavy duty damp-proofing and drainage layer and weeping tiles for extended protection (where required by Building Code). Sump pumps as required by municipality (location in basement to be determined by Builder).
10. Pre-cast and/or poured concrete steps at front, side and rear entrances as required by grade (as per plan). Pre-cast concrete walks to front entries (where applicable).
11. Low Maintenance aluminum soffits, fascias, eavestroughs and downspouts.
12. Two exterior water taps; one in garage and one in the rear yard (location to be determined by vendor).
13. Door hardware package including black grip-set and deadbolt lock, plus gorgeous black exterior coach lamps (as per plan).
14. Self-sealing architectural shingles with manufacturer's limited lifetime warranty, or metal roof (as per plan).
15. Complimentary fully paved driveways.²
16. Customized builder address plaque. Location to be determined by vendor.
17. Reinforced concrete garage floor with grade beams.

SUPERIOR INTERIOR FEATURES

18. Soaring (+/-) 9' main floor ceilings with impressive (+/-) 8' second floor ceilings. (Except in sunken or raised areas, stairways and where there are raised, dropped or cathedral ceilings).
19. Smooth ceilings in kitchen, laundry room, powder room and all bathrooms. Stippled ceilings with 4" smooth border throughout finished areas on main and second floor (if applicable).
20. Elegant natural finish oak veneer stairs to finished areas with oak pickets, handrail and nosing (as per plan, from builder's standard samples).
21. Choice of one interior quality paint colour from vendor's samples.
22. Vented Cold Cellar with light, door and floor drain (as per plan, grade permitting).
23. Dropped ceilings and bulkheads (where required).

GOURMET KITCHEN FEATURES

24. Custom designed deluxe kitchen cabinets with taller upper cabinets and laminate countertops in a wide choice of styles from builder's standard samples.
25. Breakfast Bar in Kitchen with extended flush bar top (as per applicable plan).
26. Stainless steel double bowl kitchen sink with single lever pullout faucet.
27. Space for dishwasher including plumbing and electrical rough-ins for future installation provided (does not include installation).
28. Convenient split electrical outlets at counter level for small appliances.
29. Efficient two-speed exhaust stainless steel finish hood fan vented to exterior over stove area.
30. Heavy-duty wiring and outlet for stove and electrical outlet for refrigerator.

LUXURIOUS BATHROOM FINISHES

31. Quality ceramic wall tiles in tub and shower enclosure to ceiling height (where applicable).
32. Master bedroom ensuite bathroom shower stall (as per plan) to include grand marble surround, pot light and framed glass enclosure.
33. Stunning freestanding soaker bath tub with Roman tub filler in Master ensuite bathroom (as per plan).
34. Bathtub and shower curtain rods included (where applicable).
35. Pedestal sink in powder room with single lever faucet (as per plan).
36. White ceramic accessories in all bathrooms and washrooms.
37. Mirrors included in all bathrooms and powder room approx. 42" high.
38. White plumbing fixtures.

39. Chrome finish faucets for all vanities and showers. Master Ensuite includes rain shower head. All other tub/showers include handheld shower on shower arm bracket (as per plan, from builder's standard samples).
40. Efficient exhaust fans in all bathrooms.
41. Choice of quality bathroom cabinets with choice of laminate counters from vendor's standard samples.
42. Privacy locks on all bathroom doors.
43. Shut off valve for each sink.

LAUNDRY ROOM ACCENTS

44. Laundry tub base cabinet in finished laundry rooms as per plan, fiberglass laundry tub in unfinished laundry rooms (as per plan).
45. Hot and cold laundry taps for washer with heavy duty wiring and venting for dryer.
46. Laundry room floors may be sunken to accommodate entry door(s) in laundry (if required). Laundry areas on 2nd floor will come with a floor drain.

EXQUISITE FLOORING FINISHES

47. 3 ¼" x ¾" natural prefinished engineered hardwood on main floor for detached product line, +/- 7 ¼ laminate flooring on main floor for Townhomes (excluding tiled areas and bedrooms)
48. Quality 13" x 13" ceramic tile flooring in entry, powder room, mud room, bathrooms, kitchen, breakfast areas, laundry room and open to below basement foyers (as per plan, from builder's standard samples).
49. Luxurious premium quality 40 oz. broadloom with foam underpad in bedrooms, upper hall and finished basement rooms (as per plan). Your choice of one colour per floor from builder's standard samples.
50. Transition strip to be used between different flooring materials.

BREATH TAKING WINDOWS, DOORS AND MILLWORK

51. Striking (+/-) 4¼" baseboard, painted white throughout with doorstop to tiled, hardwood, and laminate floor areas. (+/-) 2¾" casing painted white on all doors windows and flat archways throughout finished areas (as per plan).
52. Elegant two panel square, smooth style interior doors, except where indicated as sliding doors. Not applicable to cold storage or exterior doors.
53. Satin nickel levers to all interior doors. Privacy locks on all bathroom and powder room doors.
54. Doors, windows and full archways to be trimmed (as per plan). Taller archways on main floor where applicable.
55. Vinyl casement or awning Low E thermopane windows (as per plan).
56. Low maintenance structural vinyl Low E thermopane 30" x 16" basement windows (as per plan).
57. Sliding thermal-glazed patio door or garden door (as per plan).
58. Extensive caulking for improved energy conservation and to minimize drafts.

LIGHTING & ELECTRICAL

59. All wiring will be in accordance with the Ontario Building Code and the Electrical Safety Authority.
60. 200 amp electrical service with circuit breaker panel.
61. Fully installed exterior light fixtures.
62. Two exterior waterproof electrical outlets (one at the front porch and one at rear yard). Holiday plug in front elevation soffit. Plugs for future garage door openers.
63. Heavy duty 220V electrical outlet for stove and dryer.
64. Light fixtures provided throughout finished areas except in living room, with white decora style switches and receptacles.
65. Switch controlled receptacles in living room, where applicable as per plan.
66. 2 USB outlets one in kitchen, and one in family/great room. (location to be determined by vendor).
67. One automatic smoke/strobe detector installed on every floor and in every bedroom for home and family safety.
68. Electric door chime with doorbell at front entry.
69. Ground fault interrupter protection for all bathroom(s) and powder room.
70. Carbon monoxide detector.

INCREDIBLE ENERGY SAVING FEATURES

71. Gas fired, forced air high-efficiency natural gas furnace complete with ECM motor for super efficiency and comfort controlled by an electronic programmable thermostat.
72. Heat Recovery Ventilator (HRV) for improved indoor air quality.
73. Exterior walls and 2nd floor ceilings fully insulated – ceiling to R-60 walls to R-22. All insulated areas are to be covered by poly vapour barriers (all as per Ontario Building Code).
74. Spray foam insulation in garage ceilings (where required by Ontario Building Code).
75. Spray foam around windows and exterior doors for increased air tightness.
76. Basement walls insulated full height per Ontario Building Code.
77. Ducting sized for future air conditioning.
78. Water saving aerators on all faucets.

79. Water saving toilets.
80. Water saving shower heads on all showers with temperature control valves.

SECURITY FEATURES FOR YOUR PEACE OF MIND

81. Exterior hinges and striker plates reinforced with extra long screws.
82. Additional blocking at all exterior doors jambs.
83. High quality deadbolt locks on all hinged exterior doors.
84. Additional screws at patio door to prevent lifting.
85. Rough-in for security system (location to be determined by vendor).

ADDITIONAL SUPERIOR CONSTRUCTION FEATURES

86. Steel beam construction in basement (as per applicable plan).
87. Engineered floor joists & 5/8" subfloor glued to achieve outstanding structural strength.
88. All sub-floors will be re-fastened with screws prior to floor finishes. All joints to be sanded.
89. 2" x 6" exterior wall construction.

CUSTOMER FRIENDLY UPGRADE PROGRAM

90. We are pleased to provide quotations prior to construction for extras or custom finishes for interior features. Purchasers have the opportunity to make upgraded interior selections when they attend their decor appointment to choose their colours and materials (when schedules permit).

LOOKOUT AND WALKOUT CONDITIONS

91. Lookout lot conditions shall include as a standard 5' x 7' (approximate size) deck with steps to grade and larger rear basement windows as grade permits.
92. Walkout lot conditions shall include a sliding patio door in basement and larger rear basement windows as per applicable plan, a railing will be installed at the door on main floor level.

HELPFUL ROUGH-INS FOR YOUR GROWING FAMILY

93. Rough-in for central vacuum system piped to garage.
94. Two RG-6 rough in TV cable locations, and Two Cat- 5e rough in TV cable locations. One in the family/great room and one in the Master Bedroom, as per plan location to be determined by vendor.
95. Two Cat-5e rough in telephone locations. One in the kitchen and one in the Master Bedroom, location to be determined by vendor.
96. One Cat-5e rough in WiFi Access Point. Location to be determined by the vendor at the top of the stairs.
97. 3-piece rough-in to basement, location to be determined by vendor.
98. Gas line rough in for BBQ, with 1 tee connection in basement (location determined by vendor).

NOTES TO PURCHASERS

99. All plans, elevations and specifications are subject to modification from time to time by the Vendor according to the *Building Code Act, 1992* (Ontario) (the "**Building Code**"), National Building Code of Canada as issued by the National Research Council Canada and any architectural guidelines issued by the Vendor or the Municipality.
100. The Vendor will not allow the Purchaser to do any work and/or supply any material to finish the dwelling before the closing date.
101. Purchaser agrees to pay Tarion & HCRA enrolment fee on closing as an adjustment and is based on the purchase price herein.
102. The Purchaser acknowledges that finishes and materials contained in any sales office and model homes, including broadloom, furniture, cabinets, stained floor, staircase and railings, architectural ornamental plaster, acoustic tile ceiling and luminous lenses, etc., may be for display purposes only and may not be included in the dwelling unit purchased herein.
103. Purchasers are notified that side door (where applicable) may be lowered or eliminated to accommodate side yard drainage as per grading or municipality requirements.
104. Interior or exterior steps may vary at any entranceway due to grading.
105. House types and streetscapes subject to final approval by the Municipality or developer's architectural committee and final siting and approval by the Vendor's architect.
106. The Purchaser shall indemnify and save the Vendor, its' servants and agents, harmless from all actions, claims and demands for upon or by reason of any relatives, workmen, and agents, who have entered on the Property or the Subdivision, whether with, or without authorization, express or implied, by the Vendor.
107. Variations from Vendor's samples may occur in finishing materials, kitchen and vanity cabinets, floor and wall finishes due to normal production process.
108. The Vendor has the right to substitute materials of equal or better value.

- 109. Purchaser's choice of interior colours and materials to be chosen from the Vendor's standard samples if not yet ordered or installed provided that the colours and materials are chosen by the Purchaser within 10 days of notification by the Vendor. Otherwise, the Vendor reserves the right to choose the colour and/or materials.
- 110. The Vendor shall be entitled to reverse the plan of the house being constructed.
- 111. The Vendor is not responsible for shade difference occurring from different dye lots on all materials such as ceramic tile or broadloom, roof shingles, hardwood flooring, wood stairs, railing, kitchen cabinets, countertops or brick. Colours and materials will be as close as possible to Vendor's samples but not necessarily identical. Purchasers may be required to reselect colours and/or materials from the Vendor's samples as a result of unavailability or discontinuation.
- 112. The Purchaser acknowledges and agrees that where adjoining rooms are finished in different floor materials, there may be a difference in floor elevations between the rooms, and furthermore the builder, at its discretion, may install thresholds as a method of finishing the transition between the two rooms.
- 113. Location and size of windows and doors may vary with walk out deck conditions. All dimensions are approximate. Furnace and hot water tank locations may vary.

All references to size, measurements, materials, construction styles, trade/brand/industry name or terms may be subject to change or vary within generally accepted industry standards and tolerances without notice. Product measurement/sizes may vary slightly due to site/grade conditions.

All references to features and finishes are as per applicable plan or elevation and each item may not be applicable to every home. Locations of features and finishes are as per applicable plan or at the Vendor's sole discretion.

All features and finishes where Purchasers are given the option to select the style and/or colour shall be from the Vendor's Standard Samples. A wide variety of upgrades and options are available from predetermined Vendor selections and shall be quoted upon request.

Prices and specifications are subject to change without notice. Builder has the right to substitute materials of equal or better value. A wide variety of upgrades and options are available.

Items, fixtures and finishes in model homes may be for display purposes only and may not be included in the purchase price and may not be available for future purchases. Some structural changes may be present in the model homes. These will not be included in the house unless they are specifically requested on a Purchaser Request for Upgrades form.

Materials, suppliers, and upgrades may vary by builder.

1 'Stone' refers to distinctively crafted stone products.

2 Driveways will be completed after approximately two full seasonal cycles.

Purchaser's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____

Vendor's Initials: _____



SCHEDULE (B)

Luxury Finishes:

- Soaring 9' main floor ceilings with impressive 8' second floor ceilings
- Custom designed deluxe kitchen cabinets with taller uppers
- Stainless steel double bowl kitchen sink with single lever pullout faucet
- 2 USB outlets one in kitchen, and one in family/great room
- Elegant natural finish oak stairs to finished areas with oak pickets, handrail and nosing.*
- 3 1/4" X 3/4" natural prefinished engineered hardwood on main floor for detached productlines, 7 1/4" laminate flooring on main floor for townhomes (excluding tiled areas and bedrooms)
- Spa inspired Master Ensuite featuring stunning freestanding soaker tub with Roman tub filler and grand marble surround, pot light and framed glass enclosure with rain shower head.
- Secondary bathroom tub/showers include handheld shower on shower arm bracket.
- Gas Line Rough-In for BBQ with one Tee Connection in basement (location determined by vendor)
- Vented cold cellar with light, door and floor drain.**
- Laundry Tub base cabinet (as per plan)
- 200 amp electrical service with circuit breaker panel
- Engineered floor joists for a more secure flooring system
- Spray foam insulation in garage ceilings, around windows and exterior doors for increased airtightness.
- Fully Paved Driveway
- Drywalled garage walls and ceiling

Bonus Package:

- Granite/Quartz kitchen countertops with undermount sink in Kitchen
- Air Conditioning unit (as per model)
- Gas fireplace with paint grade wood mantle (as per plan) (40' & 50' model types only)
- Smooth Ceilings throughout***

*Main stair, with oak treads, oak veneer stringers and risers to finished areas as per plan. **As per plan, grade permitting. ***In finished areas only, garage excluded. Materials, suppliers, and upgrades may vary by builder. All items as per plan/elevation. See Schedule A for full details and disclaimers. All features and finishes from Builder's Standard Samples E. & O. E. September 3, 2021

SCHEDULE (E)

**PURCHASER
EXTRAS SHEET**



Purchaser _____
Home # _____ Work # _____

SUBDIVISION

Lot #	House Type	Elevation	Date Required	Date Ordered

OFFICE USE ONLY	ITEM	DESCRIPTION	PRICE
		No deletions, substitutions. Purchaser acknowledges all finishes and upgrades are to be completed at the Vendor's Décor Center.	

The above referenced parties agree to the installation of the above extras at the price shown above in accordance with the terms and conditions set out below.

1. In the event that the work on the home has progressed beyond the point where the items covered by this extra cannot be installed without entailing any additional expense, then this order is to be cancelled and any deposit paid in connection with the specific item is to be refunded to the purchaser, without interest or deduction.
2. The vendor will undertake to incorporate the work covered by the above extras in the construction of the home but will not be liable to the purchaser in any way, if for any reason the work covered by the extra is not carried out. In this event, any monies paid in connection with the specific extra shall be returned to the purchaser, without interest or deduction.
3. It is understood and agreed that for any reason whatsoever the transaction of Purchase and Sale is not completed, the total cost of extras ordered are not refundable to the purchaser.
4. Extras or changes will not be processed unless signed by the vendor and payment for the total cost of extras ordered above accompanies this request.
5. In the event any extras are not completed on or before closing, the purchaser consents and agrees to close the transaction notwithstanding the non-installation of said extras.
6. The prices quoted above are contingent upon the extras being ordered at the time of this offer, should the purchaser wish to add any of these items at a later date, then new prices must be quoted.
7. Once accepted by the Vendor there will be no changes or deletions to this Purchaser Extras Sheet other than specified in the above terms. The Vendor does not have to accept any additional upgrades or changes.
8. Any additional extras or upgrades will only be accepted if they are in writing and approved by the Vendor. Verbal extras or upgrades will not be acknowledged as part of the agreement.
9. All selections are final. Changes to the above are subject to a 20% administration fee. Minimum of \$ 5000.00 at Vendor's sole discretion.
10. Purchaser is aware they are not entitled to any further promotions by the vendor. Promotions cannot be exchanged in any way.
11. All finishes from Vendor's standard samples.

Accepted by Vendor: _____

Purchaser _____

Date: _____

Date: _____

Schedule (H)

Wood or Laminate Wood Floors

Wood flooring are natural wood products and therefore are highly susceptible to changes in indoor relative humidity, which may cause dimensional changes in the floor material. The Homeowner has a responsibility to maintain indoor humidity levels through humidification, ventilation, air conditioning or dehumidification to prevent permanent, irreversible damage. Although today's better finish makes caring for hardwood floors easier, you should be aware of the steps required to protect and maintain its appearance. We want you to be fully informed regarding what you can and cannot expect from this product. Please consider the information below prior to making your final decision.

Wood floors will respond noticeably to changes in humidity levels in the home, especially in the winter. Lower inside humidity in the winter, especially areas around heat registers, heat producing appliances, and areas exposed to concentrated sunlight, will cause wood to separate. High humidity, on the other hand will cause expansion and may lead to cupping or swelling in the center of the board. The above movements may vary seasonally and may be related to the time of year during which the floor was installed. A hygrometer should be used to monitor indoor humidity levels so that the proper action can be taken to raise or lower humidity levels as required, and keep your wood floor within its comfort zone.

Wood floors exhibit the following traits: When new, small splinters of wood may appear; dimples or scratches can easily be caused by moving furniture, by pet nail or claw marks, or dropping heavy or sharp objects, etc.; warping may also occur if the floor becomes wet repeatedly or is thoroughly soaked even if only once. A dulling of the finish in high traffic areas is likely; a white filmy appearance is caused by moisture (often from wet shoes or boots). Wood or Laminate wood flooring has a tendency to make noises resembling a "crack" or "pop" as it expands and contracts. This noise is infrequent and should not be cause for alarm. High relative humidity may cause this flooring to lift , especially during periods of hot humid weather, particularly if the home is closed and not being occupied, such as during a vacation or holiday period.

Cleaning can be made easier by using a good hardwood floor cleaner. Excessive water and harsh detergents are harmful and should not be used. If the hardwood has been sealed with a clear lacquer sealer, waxing may not be required and a damp mop cleaning may be adequate.

Since the vendor cannot control the effects of climate, natural wear and tear, and the natural characteristics of wood **"our warranty does not cover these items"** other than any serious defects noted on the PDI form, care of wood floors is the homeowner responsibility as part of ongoing maintenance of the home. This information is intended as a guide only.

WOOD FLOORING HAS A COMFORT LEVEL, TOO

Wood flooring will perform best when the interior environment is controlled to stay within a relative humidity range of 30 to 50 per cent and a temperature range between 15°C and 27°C. Fortunately, that's about the same comfort range most humans enjoy. The chart below indicates the moisture content wood will likely have at any given combination of temperature and humidity. Note that equilibrium moisture contents in the recommended temperature/humidity range (shaded area) coincide with the 6 to 9 per cent range within which most hardwood flooring is manufactured. Although some movement can be expected even between 6 and 9 per cent, wood can expand and shrink dramatically outside that range.

Table 1

MOISTURE CONTENT OF WOOD AT VARIOUS TEMPERATURES AND RELATIVE HUMIDITY READINGS																				
Temperature (Celsius)	5	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	85	90	95	98
-2	1.4	2.6	3.7	4.6	5.5	6.3	7.1	7.9	8.7	9.5	10.4	11.3	12.4	13.5	14.9	16.5	18.5	21.0	24.3	26.9
4	1.4	2.6	3.7	4.6	5.5	6.3	7.1	7.9	8.7	9.5	10.4	11.3	12.4	13.5	14.9	16.5	18.5	21.0	24.3	26.9
10	1.4	2.6	3.7	4.6	5.5	6.3	7.1	7.9	8.7	9.5	10.4	11.3	12.4	13.5	14.9	16.5	18.5	21.0	24.3	26.9
15	1.3	2.5	3.6	4.6	5.4	6.2	7.0	7.8	8.6	9.4	10.2	11.1	12.1	13.3	14.6	16.2	18.2	20.7	24.1	26.8
21	1.3	2.5	3.5	4.5	5.4	6.2	6.9	7.7	8.5	9.2	10.1	11.0	12.0	13.1	14.4	16.0	17.9	20.5	23.9	26.6
27	1.3	2.4	3.5	4.4	5.3	6.1	6.8	7.6	8.3	9.1	9.9	10.6	11.7	12.9	14.2	15.7	17.7	20.2	23.6	26.3
32	1.2	2.3	3.4	4.3	5.1	5.9	6.7	7.4	8.1	8.9	9.7	10.5	11.5	12.6	13.9	15.4	17.3	19.8	23.3	26.0
38	1.2	2.3	3.3	4.2	5.0	5.8	6.5	7.2	7.9	8.7	9.5	10.3	11.2	12.3	13.6	15.1	17.0	19.5	22.9	25.6

Chart taken from National Wood Flooring Association Technical Publication No. A100.

Your signature below indicates your acceptance of the responsibility for care of wood floors in your home.

LOT # _____

Dated at _____, this _____ day of _____ 20____

Witness _____ Purchaser _____

SCHEDULE "R"
RESTRICTIVE COVENANTS

1. The lands to which these building restrictions shall be annexed (hereinafter sometimes called the "Lands") are the parcel that is in the City of Peterborough (hereinafter called the "Municipality") and being composed of
2. No part of the Lands nor any building or buildings erected thereon, shall be used for the purpose of any profession, trade, employment or service, manufacture or business of any description; nor as a school, hospital or other charitable institution, nor as a hotel, apartment house, rooming house, or place of public resort; nor for any sport (other than such games as are usually played in connection with the occupation of a private residence); nor for any purpose other than as a private residence for the use of one household only in each dwelling unit; nor shall anything be done or permitted upon any of the Lands or buildings erected or to be erected thereon which shall be a nuisance to the occupants of any neighbouring lands or buildings.
3. No building, structure, including garden sheds, having a floor area in excess of 85 square feet or a height in excess of 78 inches, or any addition thereto or any exterior alterations thereof shall be erected or placed on any part of the Lands, unless and until drawings for same shall have been first submitted and approved in writing by DURHAM BUILDING CORPORATION ("REGISTERED OWNER") or its appointee; and the application fee of the REGISTERED OWNER is paid, and no building, structure or any addition thereto or any exterior alterations thereof shall be erected, constructed, placed, laid out or maintained or be maintained otherwise than in strict conformity with the approved drawings and in conformity with the requirements of all governmental laws, by-laws, orders and regulations. The drawings hereinbefore referred to must be prepared and submitted in triplicate and without limiting the generality of the foregoing, such drawings shall include:
 - a. a site plan showing locations of buildings, walks, drives, easements, fences, walls, gradings, architectural features of the site, surface drainage, landscaping proposals and all existing trees;
 - b. exterior elevations showing all elements of the design and materials, textures, finishes, colours and floor elevations.
4. No berm, fence and/or screen planting installed or caused to be installed by REGISTERED OWNER shall be removed or altered without the consent of REGISTERED OWNER in writing. No weaving of any material (including but not limited to vinyl weaving) shall be installed in any chain link fence installed by REGISTERED OWNER as aforesaid. No additional fence shall be erected, constructed or maintained adjacent to any fence installed by REGISTERED OWNER as aforesaid.
5. No fence other than those specified under Paragraph 4 above or a fence with maximum height of three feet (3') shall be erected or maintained nearer to any residential street than the main wall of the dwelling. For the purpose of this paragraph, main walls shall be deemed to include the outside walls or supports of a garage or carport.
6. No animals or birds other than household pets normally permitted in private homes in urban residential areas shall be kept upon the Lands. No breeding of pets for sale shall be carried on upon the Lands.
7. No satellite dish exceeding 2 feet in diameter, roof antenna, exterior tower antenna or antenna for either radio or television reception or transmission shall be erected on the Lands or any building structure thereon.
8. No truck, boat, snowmobile, camper van, trailer, including trailer with living, sleeping or eating accommodation, or any other vehicle other than a passenger automobile shall be parked, placed, located, kept or maintained upon any part of the Lands except in the garage of the building.
9. No signs, billboards, notices or other advertising matter of any kind (except the ordinary signs offering the land or buildings thereon for sale or rent) shall be placed on any of the Lands or upon or in any building or on any fence, tree or other structure on the Lands without the consent of REGISTERED OWNER or its successors and assigns in writing.
10. No clothes lines shall be placed or erected on any part of the Lands. A clothes umbrella may be placed on the Lands.
11. No trees shall be cut down or removed from the Lands without the consent in writing of REGISTERED OWNER or its successors and assigns.
12. No building, structure or any addition thereto, landscaping, driveway and parking area, shall be maintained or kept save in good repair and condition to the reasonable standards satisfactory to REGISTERED OWNER or its successors and assigns.
13. Each Owner of any lot or lots comprising any part of the Lands covenants and agrees as follows:
 - a. not to contravene or cause to be contravened by any act or omission any provision of any agreement, restriction or regulation of the Municipality or any other authority having jurisdiction therefor, their respective successors or assigns, pertaining to the development, servicing, grading/drainage, landscaping, use and occupancy of any part of the Lands and appurtenances, whether now in effect or hereinafter imposed;
 - b. not to do anything on any part of the Lands or elsewhere which will interfere with or cause damage to any service installed or to be installed in the subdivision or elsewhere, which services include without limitation roads, ditches, curbs, drains, sidewalks, stakes/bars, water boxes and other water, sewer, gas and hydro works. Any such damage so caused may be corrected by the Municipality, REGISTERED OWNER or other appropriate authority at the Owner's expense;
 - c. not to directly or indirectly oppose or object to REGISTERED OWNER's development and zoning of other lands in the Municipality where such Lands are situate;
 - d. not to refuse to grant, forthwith upon request and without charge, any easement or right required by any servicing authority for the installation/maintenance of any service, provided that such does not prevent the erection of dwelling units on that part of the Lands so affected in compliance with the applicable zoning and building requirements.
14. Provided always that notwithstanding anything herein contained, REGISTERED OWNER and its successors and assigns shall have power by instrument or instruments in writing from time to time to waive, alter, modify or release the above covenants and restrictions in their application to any lot or lots or to any part thereof comprising part of the Lands.

15. The invalidity in whole or in part of any of these restrictions shall not affect the validity of the other restrictions or remaining portion of the restrictions herein contained.

16. To the intent that the burden of these restrictive covenants shall run with the Lands for a period of twenty (20) years from _____ (the date of registration of plan of subdivision) and to the intent that the benefit of these restrictive covenants may be annexed to and run with each and every part of the Lands, the Owner for itself, its successors and assigns, covenants and agrees with REGISTERED OWNER, its successors and assigns, that the Owner and the Owner's successors in title, from time to time, of all or any part or parts of the Lands, will observe and comply with the stipulations, restrictions and provisions that nothing shall be erected or fixed, placed or done upon the Lands, or any part thereof, in breach or violation or contrary to the fair meaning of the said stipulations, restrictions and provisions set forth herein.

Vendor's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____

DRAFT

**Freehold Form
(Tentative Closing Date)**

Property _____

Statement of Critical Dates
Delayed Closing Warranty

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

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

VENDOR

Full Name(s)

PURCHASER

Full Name(s)

1. Critical Dates

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

the ___ day of _____, 20__.

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

the ___ day of _____, 20__.

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

the ___ day of _____, 20__.

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

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

the ___ day of _____, 20__.

2. Notice Period for a Delay of Closing

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

Notice of a delay beyond the First Tentative Closing Date must be given no later than:

the ___ day of _____, 20__.

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

Notice of a second delay in Closing must be given no later than:

the ___ day of _____, 20__.

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

3. Purchaser's Termination Period

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

the ___ day of _____, 20__.

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

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

Acknowledged this ___ day of _____, 20__.

VENDOR: _____

PURCHASER: _____

**Freehold Form
(Tentative Closing Date)**

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

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

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

The Vendor shall complete all blanks set out below.

VENDOR

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

PURCHASER

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

PROPERTY DESCRIPTION

Municipal Address			
_____		_____	_____
City		Province	Postal Code

Short Legal Description			

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

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

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

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

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

- (c) A building permit has been issued for the Property. Yes No
- (d) Commencement of Construction: has occurred; or is expected to occur by the _____ day of _____, 20__.

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

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

Freehold Form (Tentative Closing Date)

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Closing Dates and the Firm Closing Date

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

2. Changing the Firm Closing Date – Three Ways

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

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

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

4. Changing Critical Dates – By Mutual Agreement

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

Freehold Form (Tentative Closing Date)

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

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

**Freehold Form
(Tentative Closing Date)**

Condition #1 (if applicable)

Description of the Early Termination Condition:

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

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

Condition #2 (if applicable)

Description of the Early Termination Condition:

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

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

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

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

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

Freehold Form (Tentative Closing Date)

MAKING A COMPENSATION CLAIM

7. Delayed Closing Compensation

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

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Closing

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

Freehold Form (Tentative Closing Date)

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

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

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

12. Definitions

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

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

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

Freehold Form (Tentative Closing Date)

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

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

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

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

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

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

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

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

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

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

**Freehold Form
(Tentative Closing Date)**

15. Disputes Regarding Termination

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

For more information please visit www.tarion.com

**Freehold Form
(Tentative Closing Date)**

SCHEDULE A

Types of Permitted Early Termination Conditions

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

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

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

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

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

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

2. The following definitions apply in this Schedule:

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

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

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

3. Each condition must:

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

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

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

**Freehold Form
(Tentative Closing Date)**

SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

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

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

FEE	AMOUNT OR DESCRIPTION (HST PAYABLE IN ADDITION TO ALL FEES SET OUT BELOW)	SCHEDULE REFERENCE, IF APPLICABLE	REFERENCE NUMBER, IF APPLICABLE
DAMAGE DEPOSIT	\$1,000.00	SCHEDULE "X"	PARAGRAPH 2 (d)
WATER METER, HYDRO METER AND INSTALLATION	\$1,000.00	SCHEDULE "X"	PARAGRAPH 2 (f)
LEGAL FEES TO COMPLETE TRANSACTION UNDER ERS	\$125.00	SCHEDULE "X"	PARAGRAPH 15 (a)
LOOKOUT BASEMENT (if required to be installed)	\$15,000.00	SCHEDULE "X"	PARAGRAPH 3 (c)
WALK OUT BASEMENT (if required to be installed)	\$25,000.00	SCHEDULE "X"	PARAGRAPH 3 (c)
REAR DECK (if required to be installed)	\$5,000.00	SCHEDULE "X"	PARAGRAPH 3 (c)
AIR CONDITIONING, IF REQUIRED BY MUNICIPALITY	\$3,500.00	SCHEDULE "X"	PARAGRAPH 2 (f)

**Freehold Form
(Tentative Closing Date)**

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

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

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

FEE	AMOUNT OR DESCRIPTION (HST PAYABLE IN ADDITION TO ALL FEES SET OUT BELOW)	SCHEDULE REFERENCE, IF APPLICABLE	REFERENCE NUMBER, IF APPLICABLE
UNAUTHORIZED WORK REMEDIATION FEES		SCHEDULE "X"	PARAGRAPH 1(d)
INCREASE IN OR NEW DEVELOPMENT LEVIES	NOT TO EXCEED \$7,500 AS SWORN BY STATUTORY DECLARATION	SCHEDULE "X"	PARAGRAPH 2 (e)
HOT WATER TANK AND HEATER IF NOT RENTAL	BY STATUTORY DECLARATION	SCHEDULE "X"	PARAGRAPH 2 (f)
ENROLLMENT FEE	PURSUANT TO ONTARIO NEW HOME WARRANTIES PLAN ACT	SCHEDULE "X"	PARAGRAPH 2 (g)
LEGAL FEES AND ADMINISTRATION FEE TO REMOVE ANY UNAUTHORIZED DOCUMENT FROM TITLE	BY OCCURRENCE, AT THE VENDOR'S SOLE DISCRETION	SCHEDULE "X"	PARAGRAPH 2 (h)
AMENDMENTS TO THE PURCHASE PRICE FOR UPGRADES, EXTRAS SELECTED BY THE PURCHASER	PRICED BY SELECTION	SCHEDULE "X"	PARAGRAPH 2 (j)
HARMONIZED SALES TAX ON CHATTELS	BY AMOUNT, OR VENDORS REASONABLE ESTIMATE	SCHEDULE "X"	PARAGRAPH 2 (t)
UTILITIES, INCLUDING FUEL, WATER RATES AND HYDRO	TO BE APPORTIONED AND ALLOWED TO THE CLOSING DATE.	SCHEDULE "X"	PARAGRAPH 5
REALTY TAXES ACTUAL OR ESTIMATED (TAX, DEPOSIT, IF REQUIRED)	NOT TO EXCEED \$1000	SCHEDULE "X"	PARAGRAPH 5
NSF/DISHONOURED CHEQUE FEE	\$250 PER OCCURRENCE	SCHEDULE "X"	PARAGRAPH 8
HST REBATE AND HST ON ALL ADJUSTMENTS	PURSUANT TO EXCISE TAX ACT (CANADA)	SCHEDULE "X"	PARAGRAPH 16
ADMINISTRATION FEES ARISING FROM AMENDMENTS TO AGREEMENT AND VENDOR'S TRANSACTION DOCUMENTS REQUESTED BY PURCHASER	\$250 PER REQUEST	SCHEDULE "X"	PARAGRAPH 2(g)
ADJUSTMENT TO THE PURCHASE PRICE FOR ADMINISTRATION CHARGES FOR ANY MODIFICATIONS, EXTRAS, DELETIONS REQUESTED BY THE PURCHASER TO THE SPECIFICATIONS OF THE DWELLING UNIT.	BY OCCURRENCE, AT THE VENDOR'S SOLE DISCRETION		

Warranty Information for New Freehold Homes

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

The Pre-Delivery Inspection (PDI)

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

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

Deposit Protection

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

Delayed Closing Coverage

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

Warranty Coverage

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

One-Year Warranty

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

Two-Year Warranty

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

Seven-Year Warranty

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

Continued...

Warranty Exclusions

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

Construction Performance Guidelines

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

Important Next Steps

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

About Tarion

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

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

SCHEDULE "W"

WARNING CLAUSES AND NOTICE PROVISIONS

All Lots/Blocks:

1. Purchasers are advised that, while an Elementary School has been reserved for the Kawartha Pine Ridge District School Board on Block 924 as shown on the Draft Plan of Subdivision attached to the Agreement of Purchase and Sale as Schedule "W-1", it may not be constructed and used as an Elementary School site.

Purchasers are also advised that an existing Kawartha Pine Ridge District School Board school(s) will be used to accommodate all public board elementary pupils until such time as any new Elementary School can be constructed within the Draft Plan of Subdivision and that if a new Elementary School is not constructed within the Draft Plan of Subdivision, then all Kawartha Pine Ridge District School Board pupils will be accommodated at an existing public board Elementary School(s).

2. Purchasers of Lots abutting onto Blocks intended to include trails are advised that the Subdivider shall agree in the Subdivision Agreement to construct a trail system generally in accordance with the Lily Lake Secondary Plan for the site which may be located within Blocks 925, 926 and 928 to 954, within O'Toole Drive/Pell Drive (between Block 939 and Lot 698) and within Rush Street as shown on the Draft Plan of Subdivision, and across the adjacent property at 645 Lily Lake Road, within the Township of Selwyn subject to receiving all necessary approvals.

3. Purchasers are advised that all Lots on McCabe Crescent and Lots fronting and flanking onto Dolman Street are impacted by the potential placement of infrastructure within Block 948 as shown on the Draft Plan of Subdivision.

4. Purchasers are advised that mail delivery will occur via Canada Post community mailboxes the locations of which will be identified on a map to be displayed at the site sales office.

Lots 11 to 18 inclusive

5. Prospective purchasers are advised that swimming pools will not be permitted on the affected Lots.

Purchasers acknowledge that further warning clauses may be required in accordance with Paragraph 2(o) of Schedule "X" of the Agreement of Purchase and Sale.

Vendor's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____

SCHEDULE "X"

1. (a) The Vendor will construct (if not already constructed) and complete upon the Property a dwelling unit (the "Dwelling Unit") of the type hereinbefore indicated. If for any reason except the Vendor's willful neglect the Dwelling Unit is not completed, utility services are not operative, or the Dwelling Unit has not been approved for occupancy by the Municipality on or before the date of Closing, the Purchaser agrees to grant, and hereby grants such reasonable extension or extensions of time for completion of the foregoing as may be required by the Vendor in accordance with the Ontario New Home Warranties Plan Act (the "ONHWPA"), and the date of Closing shall be extended accordingly. The Dwelling Unit shall be deemed to be completed when all interior work has been substantially completed as determined by the Vendor, and the Purchaser agrees to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given pursuant to Paragraph 1(b) hereof to complete the Dwelling Unit, and the Purchaser hereby agrees, provided that there are no liens under the Construction Act (the "CA") registered on title to the Property at the date of Closing, to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers, in full satisfaction of the Purchaser's rights under the CA, and will not claim any lien holdback on the date of Closing. If there are any such liens registered against title to the Property on the date of Closing, then the date of Closing shall be extended for such period of time as is designated by the Vendor to allow the Vendor an opportunity to have any such liens removed from title. Subject to the foregoing, if the said dwelling type cannot be sited or built on the Property in accordance with the requirements of the Municipality, the Purchaser shall be given the first opportunity to submit an offer for a model type that does meet siting approval and in the event that an Agreement of Purchase and Sale for another model type is not consummated within five (5) days of notification to the Purchaser of which model type does meet approval requirements, this Agreement shall be at an end and the Purchaser shall be entitled to a refund of all deposits, without interest, but in no event shall the Vendor or the Site Agent be liable for any damages or costs whatsoever.

(b) The Vendor agrees to make available, and the Purchaser (which term shall include the Purchaser's designate authorized in writing in the form specified by the Tarion Warranty Corporation ("Tarion")) agrees to meet, a representative of the Vendor during the seven day working period immediately prior to the date of Closing to conduct a pre-delivery inspection of the Dwelling Unit (the "PDI") and verify that the Dwelling Unit has been completed in accordance with the provisions of this Agreement. The Purchaser acknowledges that a Homeowner Information Package (the "HIP") is available from Tarion and the Vendor will deliver the HIP to the Purchaser at or before the PDI. The Purchaser is to arrange the PDI with a representative of the Vendor and is to give the representative of the Vendor at least three (3) days prior notice of the said PDI. In the event of any items remaining uncompleted, at the time of such PDI, only such uncompleted items shall be listed by the Vendor on the form of Certificate of Completion and Possession (the "CCP") and the PDI form prescribed from time to time by, and required to be completed pursuant to the provisions of the ONHWPA, which the Purchaser covenants to execute and which CCP and PDI forms SHALL CONSTITUTE THE VENDOR'S ONLY UNDERTAKING TO COMPLETE THE SAID UNCOMPLETED ITEMS AND THE DWELLING UNIT. The Purchaser agrees that such uncompleted items as are included in the CCP and PDI forms represent the balance of work to be completed by the Vendor with respect to the Dwelling Unit and the Purchaser agrees that no further request for completion of items may be maintained by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling Unit after completion of the transaction in order to complete such items as are included in the CCP and PDI forms. The Vendor shall complete such items as are contained in the CCP and PDI forms within a reasonable time after the date of Closing, subject to weather conditions and the availability of supplies and trades. The Purchaser further acknowledges and agrees that any warranties of workmanship or materials in respect of any aspect of the construction of the Dwelling Unit, whether implied by this Agreement or at law or in equity or by any statute or otherwise, shall be restricted to only those warranties deemed to be given by a vendor under the ONHWPA and shall extend only for the time period and in respect of those items covered or provided by the ONHWPA. There shall be no implied or other warranty of any nature and the Vendor, nor any other party engaged by it, shall have no other liability for any type of damage whatsoever in the event of a deficiency in relation to the construction of the Dwelling Unit, whether in contract or in tort, save as per the ONHWPA. The Vendor and the Purchaser agree that all disputes, if any, respecting any aspect of construction of the Dwelling Unit shall be limited solely to the dispute resolution mechanisms available under the ONHWPA as administered by Tarion, which resolution thereunder shall be binding and conclusive on all parties. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling Unit until and unless the Purchaser has executed the said CCP and PDI forms together with any other documents required by Tarion (collectively, the "Documents"). Failure by the Purchaser and/or the Purchaser's designate to attend the PDI or failure to execute the Documents at the conclusion of the PDI, shall constitute a default by the Purchaser under this Agreement. The Purchaser hereby irrevocably appoints the Vendor the Purchaser's attorney and/or agent and/or designate to complete the CCP and PDI forms on the Purchaser's behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser's designate had executed the Documents.

(c) The Purchaser shall not be entitled to examine the Dwelling Unit except when accompanied by a representative of the Vendor. A breach by the Purchaser of this provision constitutes a trespass, and the Vendor in addition to any other remedy it may have at law, shall be entitled to terminate this Agreement and forfeit the Purchaser's deposit. The Purchaser agrees to comply with all regulations under the Occupational Health & Safety Act, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to, and does hereby, indemnify and save the Vendor, its servant and agents harmless from all action, causes of action, fines, claims and demands for, upon or by reason of any damage, loss or injury to person or property of the Purchaser, or any of the Purchaser's friends, relatives, workmen or agents who have entered on the Property with or without permission, express or implied, of the Vendor.

(d) Unless specifically agreed to by the Vendor in writing, no work shall be done by, or for the Purchaser in or to the Dwelling Unit prior to the date of Closing ("Unauthorized Work"). The Purchaser acknowledges that a breach of this condition constitutes a trespass and entitles the Vendor, at its sole option, to take any of the following actions: (i) declare this Agreement to be at an end whereby the Purchaser's deposit shall be forfeited to the Vendor; (ii) finish the Dwelling Unit to the extent possible, as determined by the Vendor in its sole discretion, without regard to possible damage to the Unauthorized Work and without incurring any additional expense as a result of the Unauthorized Work; (iii) remove and/or repair the Unauthorized Work, and any other portion of the Dwelling Unit thereby affected, and to receive compensation therefore as an adjustment on the date of Closing in an amount to be determined by the Vendor in its sole discretion. Further, the Purchaser acknowledges that the Vendor's warranty of workmanship is rendered invalid insofar as it relates to matters affected by the Unauthorized Work.

535212696. The Purchaser agrees with the Vendor as follows:

(a) Notwithstanding the completion of this transaction, the Purchaser's covenants, warranties and agreements in this Agreement shall not merge and the Purchaser shall give to the Vendor any further assurance as may be required by the Vendor to give effect to this covenant either before or after the date of Closing. The Vendor, the Subdivider of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after the date of Closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefor, and the Transfer may contain such a provision. The Purchaser agrees to forthwith upon request do all acts and execute and deliver all documents, both before and after Closing, as may be required by the Vendor or the Municipality in connection with the acceptance of the subdivision as a whole by the Municipality.

(b) Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal or better, and also to make minor changes in plans, siting, and specifications, provided there is no objection from the Municipality or to comply with specifications in or modifications to the Ontario Building Code or any other applicable legislation.

(c) The Purchaser will not alter the grading of the Property contrary to the Municipally approved drainage and/or grading control plan, and, provided that lot grading has been completed in accordance with municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this

Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the Subdivision Agreement or any other Municipal Agreement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service, and shall be liable for the cost of rectification of any such damage or alteration, and in the event same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, fencing or decking upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality.

(d) The Purchaser shall pay an amount on the date of Closing as an adjustment, in the amount of \$1,000.00, to apply to Purchaser's grading and subdivision service damage covenants: all readjustments, without interest, to be made by the Vendor forthwith upon municipal assumption of subdivision services.

(e) If (a) there is an increase after the date of execution of this Agreement in any levy, development charge, education development charge, impost charge, fee or assessment (collectively, the "Existing Levy") imposed as of that date by the municipality, regional municipality, the public or separate school board or any other authority having jurisdiction, or (b) any of the aforesaid authorities impose a new or any other levy, development charge or education development charge, impost charge, fee or assessment (collectively referred to as the "New Levy") under the Development Charges Act, the Education Quality Improvement Act, or any other legislation of a similar nature after the date of execution of this Agreement then, the Purchaser shall pay the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the date of Closing plus any harmonized sales tax exigible thereon. The amount of the adjustment pursuant to this paragraph shall be capped at \$7,500.00 plus harmonized sales tax.

(f) The Purchaser acknowledges that the hot water heater and tank may not be included in the Purchase Price and shall remain chattel property. The Purchaser agrees to execute a rental contract for the said heater and tank and agrees to take all necessary steps to assume immediately on the date of Closing, charges for hydro, water and other services, and the Vendor may recover any payments therefor from the Purchaser. If the hot water heater and tank are not on a rental basis the Purchaser shall pay or reimburse the Vendor on the date of Closing for the cost of said hot water heater and tank. The water meter is not included in the purchase if it is not the property of the Vendor. The Purchaser shall pay, or reimburse the Vendor for the cost of, or the charge made for, water service and installation of the water meter, and the cost of hydro installation and connection fee which adjustment shall be capped at \$1,000.00 plus harmonized sales tax exigible thereon. In the event the Municipality requires the installation of air conditioning in the subject Dwelling Unit, the Purchaser covenants and agrees to pay the cost therefore as an adjustment on the date of Closing, such cost to be absolutely determined by statutory declaration sworn on the part of the Vendor.

(g) The Purchaser covenants and agrees to reimburse the Vendor on the date of Closing for the enrolment fee paid by the Vendor for the Dwelling Unit under the ONHWPA, all fees and charges levied with respect to the transaction or purchased Property by the Home Construction Regulatory Authority ("HCRA") or pursuant to the New Home Construction Licensing Act, 2017 S.O. 2017 C.33, and for the real estate transaction levy surcharge charged by the Law Society of Ontario and to be paid by the Vendor to its solicitors for this transaction. After execution of this Agreement, the Purchaser shall also pay an administration fee of \$250.00 for each requested amendment to this Agreement or any of the Vendor's standard form transaction documents requested by or on behalf of the Purchaser. For greater certainty, the Purchaser acknowledges and agrees that the Vendor shall have no obligation to approve any such request.

(h) The Purchaser agrees to provide the name, address and telephone number of his solicitor to the Vendor or its solicitor no later than sixty (60) days prior to the date of Closing. Should the Purchaser fail to provide this information, and/or during such sixty (60) day period change solicitors, the Purchaser may be charged a fee plus the HST on the Statement of Adjustments as determined by the Vendor and/or its solicitor. The Purchaser agrees to provide the Vendor's solicitor with a written direction as to whom title is to be conveyed, no later than thirty (30) days prior to the date of Closing, failing which, the Vendor is hereby directed to convey title to the Purchaser set forth and named in this Agreement. The Purchaser shall not register this Agreement, or any notice thereof, or a caution, purchaser's lien or certificate of pending litigation or any encumbrance whatsoever and such registration shall be a default by the Purchaser hereunder. This Agreement and the Purchaser's rights hereunder are subject and subordinate to (i) any mortgage arranged by the Vendor and any advances from time to time thereunder, (ii) any agreements entered or to be entered into by the Vendor with any public utility or any municipal or any other governmental authority having jurisdiction relating to the development and/or servicing of the Dwelling Unit. By execution of this Agreement, the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's lawful attorney to execute any documents or instruments required to have the said registration(s) removed, discharged and deleted from title. In no event shall the Purchaser have an interest in the Property prior to the closing of this transaction.

(i) Keys will be released to the Purchaser at the construction site or the sales office of the Vendor, as the Vendor in its absolute discretion determines, upon completion of this transaction, unless otherwise specifically agreed in writing between the Vendor and Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser. Upon completion of this transaction, if the Purchaser fails to attend to pick up keys by five o'clock (5:00) p.m. on that day, the Vendor may retain the keys and release same to the Purchaser on the next business day.

(j) The Purchaser covenants and agrees that he shall pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser (collectively, "Extras" and individually, an "Extra") at the time such order is made and the Purchaser further acknowledges and agrees that such payment is nonrefundable unless this transaction is not completed due only to the Vendor's default. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon the date of Closing, any Extra is not completed or installed, the Purchaser shall complete this transaction notwithstanding the non-completion or non-installation of the Extra. If any Extra, that has been included in this Agreement and for which no amount has been individually allocated, has not been completed or installed in the Dwelling Unit on the date of Closing, then, the Purchaser shall receive on closing a credit in the Statement of Adjustments for such Extra in an amount determined by the Vendor, in its sole discretion. The Purchaser shall not be entitled to any credit for any Extra that is included in this Agreement if the Purchaser subsequently elects to alter, replace or delete such Extra. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, the Purchaser receives credit in the Statement of Adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete Extras shall be limited to the return of the amounts referred to aforesaid and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete Extras and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever with respect to such incomplete Extras. In the event the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Dwelling Unit which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the date of Closing herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work.

(k) The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the Property for his own personal use and not for short term speculative purposes. Prior to the date of Closing, the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest therein, or the benefit thereof, either directly or indirectly, to any person without the prior written consent of the Vendor which may be arbitrarily withheld or delayed. Any offering for sale, sale, assignment or attempted assignment of this Agreement shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement whereupon the deposits paid by the Purchaser hereunder shall be forfeited to the Vendor in addition to and without prejudice to any other remedy available to the Vendor arising out of such default.

(l) The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling Unit for a period of twentyfour months after the date of Closing. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in basement resulting from water seepage, including any consequential damages arising therefrom. The Purchaser covenants and agrees, forthwith after closing, to install a humidifier in the subject Dwelling Unit and in the event the Purchaser fails to do so, the Vendor will not be held responsible for the repair or rectification of any damage to the Dwelling Unit caused as a result of lack of humidity levels.

(m) The Purchaser shall accept the Property, subject to Municipal regulations and to the building and other restrictions registered on title, including provisions in the Subdivider's deed to the Vendor or Purchaser, provided there is no breach of such restrictions on the date of Closing, and to execute and grant any easements or right of way for installation and/or maintenance of services as may be required, both before and after the date of Closing, by any governmental or utility authority or body. Where any portion of any fence is within fifteen (15) centimetres of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price and without objection. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment or, at the Vendor's sole option, upon an abatement in Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property. The Vendor shall have the right to store topsoil on the rear of the lot after the date of Closing, which topsoil shall remain the property of the Vendor, to be used by the Vendor to complete the final grading.

(n) The Purchaser acknowledges that the dimensions of the Property and the square footage of the Dwelling Unit are approximate only. In the event the frontage, depth or area of the Property and/or the square footage of the Dwelling Unit and/or the dimensions or square footage of any room or area in the Dwelling Unit are varied by up to and including five (5%) percent, from those specified in this Agreement or the sales brochure, or any or all of the foregoing, the Purchaser agrees to accept all such variations without notice and without claim for compensation or abatement in Purchase Price and this Agreement shall be read with all amendments required thereby. If any such variation exceeds five (5%) percent, the Vendor may, at its sole option, terminate this Agreement and the Purchaser shall be entitled to a refund of the deposit money only, without interest, and the Vendor and Purchaser shall be relieved of all further obligations and liabilities.

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

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

(q) The Purchaser acknowledges that grading and sodding shall be done as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the date of Closing or from the date that sod is laid, whichever shall be the later and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefore by the Purchaser.

(r) The Purchaser covenants and agrees to attend within seven (7) days of notification to make colour and other selections from the Vendor's standard samples, such selections to be noted on the Vendor's standard form and when completed shall constitute part of this Agreement (the "Colour Chart"). In the event any item on the Colour Chart becomes unavailable, or if such selection would not be available in a timely fashion, (such determination to be made by the Vendor at its sole discretion), the Purchaser shall be allowed to attend on seven (7) days written notice from the Vendor to reselect an alternative from the Vendor's available samples. In the event the Purchaser does not so select or reselect within the time or times hereinbefore limited, the Vendor may at its sole option, either make such selection on behalf of the Purchaser, and in any such event, the Purchaser hereby irrevocably agrees to accept the Vendor's selection without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation herein, or terminate this Agreement and the Purchaser agrees that the deposit paid by the Purchaser hereunder shall be forfeited to the Vendor in addition and without prejudice to any other remedy available to the Vendor arising out of such default. Only such items as may be unavailable, or unavailable in a timely fashion (as determined by the Vendor at its sole discretion) may be re-selected by the Purchaser. In the event of default by the Purchaser in reselection, any reselection by the Vendor on behalf of the Purchaser shall be of equal or better quality than the original selection.

(s) The Purchaser specifically acknowledges that in the manufacture of finishing items, colour variances sometimes occur. The Purchaser hereby shall accept any such colour variation resulting from the manufacturing process without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations herein. The Purchaser further acknowledges and agrees that various types of flooring including but not limited to such as carpets, marble, tile, hardwood floors, or engineered wood in the Dwelling Unit may result in different heights (to be established by the Vendor in its sole discretion) in the transitional areas between them, and that the Vendor may use appropriate reducers in the area. Where ceiling bulkheads are installed within the Dwelling Unit, and/or where dropped ceilings are required, then the ceiling height of the Dwelling Unit will be less than that represented, and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever. The Purchaser further acknowledges and agrees that the Vendor may, at its sole discretion, install one or more sump pumps in the Dwelling Unit.

(t) The Vendor shall have the option to collect and remit the harmonized sales tax, if any, payable by the Purchaser on any adjustments set out in this Agreement (in addition to any maximum amount specified herein) and on chattels which are involved in this transaction as a charge on the date of Closing and the allocation of such chattels will be estimated, if necessary, by the Vendor.

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

(v) If settlement occurs due to soil disturbances around the house, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling Unit which the Vendor considers of a minor nature by reason of such settlement nor shall the Vendor be responsible for the repair or replacement of any improvements installed by the Purchaser, including landscaping, paving, interlocking, shrubs or trees.

(w) No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water or hydro.

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

(b) The Purchaser acknowledges and agrees that the architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, corner lot fencing (including the location of such corner lot fencing), exterior colour schemes, or any other matter external to the Dwelling Unit designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor determines, in its sole discretion, to construct an external elevation for this Dwelling Unit other than as specified in this Agreement, or amend the driveway location siting or construction, boulevard tree planting or landscaping plan for this Dwelling Unit (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling Unit herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the hereinbefore described Dwelling Unit either as shown on the sales brochures, renderings and other plans and specifications therefore reviewed and approved by the Purchaser, or, to construct such Dwelling Unit on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. Construction of a reverse mirror image Dwelling Unit plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling Unit type hereinbefore described. Further, in the event the Vendor determines, in its sole discretion, to construct the Dwelling Unit at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications therefore reviewed and approved by the Purchaser, necessitating a step or series of steps to the front door, side door, rear door, or any door from the garage to the interior of the Dwelling Unit, the Purchaser hereby irrevocably agrees to accept such change without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling Unit type hereinbefore described. The Purchaser further agrees to accept the Property subject to any retaining walls, catch basins, fencing or landscaping required pursuant to the Municipality approved grading plans.

(c) The Purchaser hereby acknowledges that complete engineering data in respect of the Municipally approved final grading of the Property may not, as yet, be complete and accordingly, it may not be possible to construct a Dwelling Unit with a walkout basement or rear deck where so indicated in this Agreement, or, vice versa. In the event this Agreement calls for a walkout basement or rear deck and such is not possible, or in the event this Agreement does not call for a walkout basement or rear deck and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall have ten (10) days from the date of delivery of written notice to the Purchaser or his solicitor, to elect in writing, whether or not to accept a credit in the Purchase Price, or, to pay the additional cost involved in constructing such walkout basement or rear deck, as the case may be (such costs shall be absolutely determined by Statutory Declaration sworn on the part of the Vendor). If such written election is not delivered by the Purchaser to the Vendor within such ten (10) day period, this transaction may thereafter, at the Vendor's sole option, be terminated, all deposit monies shall be returned to the Purchaser without interest or deduction and the Vendor and Purchaser shall be relieved of all further obligations and liabilities.

(d) In the event that the grading of the subject Property necessitates the construction of an exterior railing, the Purchaser agrees to pay the additional cost involved in constructing such exterior railing (such cost shall be absolutely determined by Statutory Declaration sworn on the part of the Vendor).

(e) In the event any mortgages are outstanding on the date of Closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's Solicitor's undertaking to obtain and register discharge of the same within a reasonable period of time after the date of Closing in full satisfaction of the Vendor's obligation in that regard. The Vendor warrants that, on the date of Closing, all conditions in such subdivision or other development agreements which restrict occupancy will have been complied with, and the Municipality will have approved the Dwelling Unit for occupancy.

4. Provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, covenants, subdivision agreements, servicing and other development agreements, utility and cost-sharing agreements and to any easement, license or rightofway granted or to be granted for installation and/or maintenance of any service or right, such as, but not limited to, public or private utilities including water, sewage, storm water drainage, gas, electricity, telephone, cable or television whether servicing the subject lands or other lands, mutual driveways and for maintenance of adjoining dwellings, if applicable. The Purchaser covenants and agrees to execute and deliver, without cost or charge to the Vendor, any such easements or rightsofway, both before and after the date of Closing, within seven (7) days after receipt of written request therefor from the Vendor and shall also obtain the postponement to any such easement or rightofway for any mortgages registered by or on behalf of the Purchaser. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, or other attachments to the roofs, and the Purchaser further acknowledges that portions of the Dwelling Unit may encroach onto abutting lands where the right to do so exists. The Purchaser accepts legal access to the subject Property even though it may be restricted by .3 metre reserves owned by the Municipality and not yet dedicated as public highway. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be allowed until sixty (60) days prior to the date of Closing, to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, (except for the Purchaser's obligations for extras or changes), notwithstanding any intermediate act or negotiations, be void and the deposit money shall be returned, without interest, and the Vendor and the Site Agent shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. Any tender of documents or money may be made either upon the party hereto or his solicitor, and money shall be tendered by negotiable cheque certified by a Canadian Schedule "A" Chartered Bank. The Vendor may assign this Agreement and its covenants and obligations herein to a third party, provided following such assignment, the Vendor shall notify the Purchaser of such assignment.

5. Unearned taxes, fuel, water rates, assessment rates and local improvements to be apportioned and allowed to the date of Closing. In the event realty taxes have not been individually apportioned or assessed in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on the date of Closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax reassessment and/or supplementary tax bills relating to the Dwelling Unit constructed on the Property issued subsequent to the date of Closing, shall be the sole responsibility of the Purchaser.

6. The Purchaser acknowledges that he has purchased the Dwelling Unit on the basis of plans which he has viewed and not from a model. The Purchaser acknowledges that the model homes, if any, are for display purposes only, and that some or all of the features contained therein may not be included in the Dwelling Unit unless the same is specifically provided for in any schedule forming part of this Agreement.

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

8. This Offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of Purchase and Sale, and time shall, in all respects, be of the essence. The deposit and further deposit(s) are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the date or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have the right to terminate this Agreement and forfeit all deposit monies in full. Without prejudice

to the Vendor's rights as to forfeiture of deposit money as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default on the part of the Purchaser pursuant to any provision contained in this Agreement including interest thereon from the date of demand for payment at the rate of 12% per annum, calculated daily, not in advance until paid. In the event this Agreement, in future, is amended for the benefit of the Purchaser and/or in order to induce the closing of the transaction by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. The Purchaser acknowledges and agrees that a two hundred and fifty dollar (\$250.00) administrative fee shall be charged to the Purchaser for any cheque paid with respect to any deposit payable pursuant to this Agreement or any Extras, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "Returned Cheque"), and such administrative fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the date of Closing. In the event any one or more of the provisions of this Agreement or any portion or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement of Purchase and Sale. The Purchaser, if required by the Vendor, shall execute and deliver on the date of Closing one or more covenants incorporating the terms hereof. There is no oral and/or written representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. All buildings and equipment shall be and remain at the Vendor's risk until the date of Closing. In the event of any damage to the Dwelling Unit, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Dwelling Unit. Transfer to be prepared at Vendor's expense, and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on the date of Closing at the Purchaser's expense.

9. The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise 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 whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, including any director, officer or shareholder of the Vendor, other than the person, firm, corporation or legal entity specifically named as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.

10. In the event more than one party comprises the Purchaser herein, the obligations of such parties under this Agreement shall be joint and several. After execution of this Agreement, and save as to any agreement to terminate this Agreement, execution of any supplementary document (including without limiting the generality of the forgoing, amendments, extra sheets and colour charts) signed by one of the Purchasers shall be sufficient to bind all Purchasers and each such Purchaser expressly grants the other Purchaser(s) a power of attorney to so execute such documents. The Purchaser hereby consents to the Vendor conducting enquiries or exchanging credit information with the credit agencies concerning this Agreement or the Purchaser at any time. The Purchaser consents to the Vendor's collection and use of the Purchaser's personal information pursuant to this Agreement (the "Personal Information") as may be required to complete the construction and sale of the Dwelling Unit to the Purchaser. In addition, the Purchaser consents to the distribution of Personal Information to any other trade, businesses, bodies or agencies as deemed appropriate by the Vendor which shall include but not be limited to (i) financial institutions or private lenders; (ii) insurance companies; (iii) any of the Vendor's trades or suppliers or any sub-trades and sub-suppliers; (iv) providers of telephone, television, telecommunication, security and utility services; and (v) any taxing authorities, whether Federal, Provincial or Municipal.

11. Any notice required to be delivered pursuant to this Agreement to the Purchaser may either be delivered personally or be delivered by facsimile or prepaid mail addressed to the Purchaser's Solicitor or the Purchaser at his last known address and in the case of the Vendor any notice required to be delivered pursuant to this Agreement, may either be delivered personally or be delivered by prepaid registered mail or facsimile to the Vendor at 457 Jevlan Drive, Suite 8, Woodbridge, Ontario L4L 7Z9. In the event that such notice has been mailed as aforesaid, it shall be deemed to have been received by the party to whom it is addressed on the 3rd business day following the date of its mailing. In the event that such notice is delivered personally or by facsimile, it shall be deemed to have been received by the party to whom it is addressed on the date of such delivery.

12. This Agreement shall be effective to create an interest in the Property only if the subdivision control provisions of the Planning Act are complied with by the Vendor on or before the date of Closing. This Agreement shall be construed and interpreted in accordance with the laws of the Province of Ontario, as such laws from time to time shall be in effect. The Purchaser acknowledges that in order to complete the purchase of certain dwellings, a part lot control exemption by-law and reference plan (collectively the "By-Law") may first have to be registered. In the event the By-Law is not registered on the date of Closing and provided the Municipality has approved the dwelling for occupancy, the Vendor may, at its sole option, grant the Purchaser possession of the dwelling (the day of possession being hereinafter referred to as the "Possession Date") subject to the following escrow conditions and the Purchaser agrees to close this transaction in escrow on the Possession Date (the "Escrow Closing") on the terms contained in the Vendor's solicitor's usual escrow agreement which shall provide, amongst other matters, that: (a) the date of Closing shall be extended to two (2) business days after written notice that the By-Law is registered; (b) adjustments shall remain as of the Possession Date, and the Purchaser shall assume liability for all utilities, taxes and insurance as and from the Possession Date; (c) the Purchaser shall deliver to the Vendor on the Possession Date the balance due on closing less the amount of any mortgage or mortgages to be registered on the date of Closing, together with a copy of the executed mortgage commitment(s) with respect to any mortgage or mortgages; (d) the unpaid balance of the purchase price shall bear interest at the rate set out in such mortgage commitment(s) calculated from the Possession Date to the date of Closing; (e) if, by reason of the Purchaser's default, the transaction cannot be closed on the date of Closing as amended or extended by this paragraph or any other provision of this Agreement, then upon five (5) days written notice, the Purchaser shall vacate the dwelling, leaving same in the same condition it was in when delivered to the Purchaser; (f) the PDI and Documents shall be completed no later than the Possession Date; and (g) such other terms and conditions as are contained in the Vendor's solicitor's usual form of escrow agreement.

13. The Vendor will provide the Purchaser with a survey of the Property prepared by an Ontario Land Surveyor, showing the Dwelling Unit under construction prior to the date of Closing.

14. The Purchaser acknowledges and agrees that in the event the Dwelling Unit being purchased herein is a semidetached or townhouse Dwelling Unit, the subject lot/block will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of the lot/block.

15. Given that the electronic registration system (hereinafter referred to as the "ERS") is operative in the applicable Land Registry Office in which the Property is registered, the following provisions shall prevail, namely:

(a) The Purchaser shall be obliged to retain a solicitor, who is both an authorized ERS user and in good standing with the Law Society of Ontario (LSO) to represent the Purchaser in connection with the completion of the transaction, and shall authorize such solicitor to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Document Registration Agreement"), establishing the procedures and timing for completing this transaction. The Document Registration Agreement shall be consistent with the requirements of LSO. The Purchaser shall reimburse the Vendor as an adjustment on the date of Closing for any additional legal costs that the Vendor may incur to complete this transaction under ERS of \$125.00 plus HST.

(b) The delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be (i) shall not occur contemporaneously with the registration of the Transfer (and other registerable documentation); and (ii) shall be governed by the Document Registration Agreement, pursuant to which the solicitor reviewing the documents and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Document Registration Agreement.

(c) If the Purchaser's solicitor is unwilling or unable to complete this transaction via ERS, in accordance with the provisions contemplated under the Document Registration Agreement, then said solicitor (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor, at the time of the scheduled date of Closing as may be directed by the Vendor's solicitor or as mutually agreed upon, in order to complete this transaction via ERS utilizing the computer facilities in the Vendor's solicitor's office.

(d) The Purchaser expressly acknowledges and agrees that he will not be entitled to receive the Transfer to the Property for registration until the balance of funds due on closing, in accordance with the Statement of Adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor's solicitor, by electronic funds transfer to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer for registration.

(e) Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property may be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original), or by electronic transmission of electronically signed documents through the internet provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document pursuant to the Electronic Commerce Act (Ontario)) to the recipient party by overnight courier sent the day of closing or within seven (7) business days of the date of Closing, if same has been so requested by the recipient party.

(f) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has (i) delivered all closing document and/or funds to the Purchaser's solicitor in accordance with the provisions of the Document Registration Agreement; (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and (iii) has completed all steps required by ERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor, and specifically when the "completeness signatory" for the Transfer has been electronically "signed" by the Vendor's solicitor, without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and/or funds, and without any requirement to have an independent witness evidencing the foregoing. In addition, the Vendor shall have a one-time unilateral right, in its sole and absolute discretion, to extend the date of Closing for one (1) Business Day (as defined in the Tarion Addendum) to avoid the necessity of tender, where the Purchaser is not ready to close on the date of Closing. In such case, delayed closing compensation will not be payable for such period as set out in the Tarion Addendum.

16. The Purchaser and Vendor agree that the harmonized sales tax (the "HST") applies to this transaction and the Purchase Price includes the HST, net of the federal and Ontario new housing rebates or the like (collectively the "Rebate"). The Purchaser shall assign in form required by the Vendor and/or by any of the Government of Canada, Government of Ontario and/or any other governmental and/or tax authority (collectively, the "Government") to the Vendor all of its right, title and interest in the Rebate to which the Purchaser is entitled. In connection with such assignment, the Purchaser shall deliver to the Vendor, upon request by the Vendor, on or after the date of Closing, such application, documents and affidavits as may be required by the Vendor and/or the Government to establish the Purchaser's entitlement to the Rebate. If the Purchaser is not entitled to the Rebate for any reason whatsoever or if the Rebate is reduced or withdrawn by the Government and not replaced with an amount equivalent to the amount of the Rebate to which the Purchaser is entitled by the Government or if the Rebate is not or cannot be assigned to the Vendor then, the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor an amount equal to the Rebate or the amount so reduced or withdrawn and until so paid, the amount of the Rebate shall form a charge against the property which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser acknowledges and agrees that the Purchaser shall not be entitled to any refund, credit or abatement in any manner whatsoever should the HST not apply to this transaction for any reason whatsoever. The HST that is included in the Purchase Price is based on the federal portion and the provincial portion of the HST at the rates of 5% and 8%, respectively. If either or both of the rates increase, the Purchaser shall be responsible for the increase and shall pay same as an adjustment on the date of Closing, and if either or both of the rates decrease, the Purchaser shall not be entitled to any abatement or reduction of the Purchase Price. Notwithstanding that the Purchase Price is inclusive of the HST net of the Rebate as aforesaid, the Purchaser, shall, at the Purchaser's own cost and expense, be responsible for the payment of the HST and all other taxes, value added taxes, sales tax, use taxes or transfer taxes and any increases thereof which may be applicable on all closing adjustments and amounts payable for extras, changes, upgrades, fees and charges.

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

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

Vendor's Initials: _____

Purchaser's Initials: _____

Purchaser's Initials: _____