



AGREEMENT OF PURCHASE & SALE

The undersigned Client (s) hereby agrees to and with the undersigned Vendor to purchase the property (the "Property") described below (and as may be shown on a schedule attached hereto) on the following terms:

Client : _____ (DOB) _____

Client : _____ (DOB) _____

Client : _____ (DOB) _____

Vendor: 702153 Ontario Ltd.

Real Estate Broker: Fairgate Real Estate Ltd. Brokerage

Site Staff: Jenny Naccarato & Lina Ronco

Lot No: _____ Model Type: _____ Elevation: _____

Purchase Price: _____

Initial Deposit: \$20,000.00 Due with offer

Further Deposit Due Date: \$25,000.00 Due 30 days after Date of Offer

Further Deposit Due Date: \$25,000.00 Due 60 days after Date of Offer

Further Deposit Due Date: \$25,000.00 Due 90 days after Date of Offer

Further Deposit Due Date: \$25,000.00 Due 120 days after Date of Offer

The following Schedules attached hereto form a part of this agreement:

E, S/A, D/G/H, P/L, X, W, Tarion, Plans & Community Info Map

Date of Offer: The _____ day of _____

Irrevocable Date: The _____ day of _____

1st Tentative Closing Date: The _____ day of _____

(SUBJECT TO THE EXTENSION PROVISIONS OF TARION DELAYED CLOSING WARRANTY ADDENDUM ("TARION Addendum") AND/OR BY MUTUAL AGREEMENT, WHETHER BEFORE OR AFTER ANY SUCH EXTENSION)

ORAL REPRESENTATIONS DO NOT FORM PART OF, NOR CAN THEY AMEND THIS AGREEMENT.

Signed, Sealed and Delivered in the presence of

Witness

Client

Witness

Client

Client Contact Info:

Address: _____ Email: _____

Home(Tel): _____ Cell: _____ Business: _____

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

Accepted this _____ day of _____, 2020

Per: _____
Authorized Signing Officer

Vendor's Solicitor:

Michael F. Ronco

Address: 331 Cityview Blvd. Suite 201, Vaughan, Ontario L4H 3M3

Tel: (905) 832-2055 EX 302

Facsimile: (905) 832-2588

Email: michael@roncolaw.com



APS. DATE _____ Ven. Init. _____ Pur. Init. _____



SCHEDULE "A"

Lot #: _____

MODEL: _____

Initial: _____

Last updated: 08/11/2020

Exterior & Structural Design Features

1. Front facades are a combination of stone, stucco and brick, with segmental precast at entry points, and masonry detailing around windows as per plan/elevation. Colour, style, materials and elevations are pre-selected and architecturally controlled, to achieve a variety within the streetscape. Depicted colours on all elevations shown in the brochure are artist's concept only and may vary from actual colours and materials installed.
2. Prominent 8' insulated front entry door with upgraded brushed nickel grip set and deadbolt.
3. 2"X 6" exterior framed walls.
4. Advanced floor joist system utilizing "Engineered Floor Joist Technology".
5. Poured concrete basement floors and foundation walls with damp proofing, weeping tiles and drainage membrane to walls.
6. Fully drywalled garage walls (skim coat and primed) excluding concrete block walls.
7. Insulated garage to house access door installed with dead bolt and safety closer, only if grading permits.
8. The home will be insulated in accordance with the current Ontario Building Code specifications including expanding foam insulation to all garage ceilings (when finished areas above) and around all windows.
9. All homes feature 9' ceilings on the main floor, 8' ceilings on the second floor and 9' ceilings in basement. Many designs have double height features, vaulted and cathedral ceilings as per plan.
10. Convenient cold cellars are optional with vent chamber and interior light, as per plan.
11. Covered porches & porticos enhancing select elevations.
12. Durable, maintenance free, pre-finished aluminum or vinyl soffits, fascia, on front elevations, downpipes and siding – all colour coordinated.
13. Colour coordinated self sealing Limited Lifetime asphalt shingles. Accenting metal roof details, as per plan.
14. Metal exterior railings for both porch (where required by building code) and decorative applications.
15. Energy Star Rated colour coordinated vinyl thermo Triple Pane (with low 'E' argon gas filled) casement windows throughout, featuring mullions (to front elevations), complete with screens. All door systems include weather stripping.
16. Vinyl horizontal 30" x 24" basement windows.
17. Tasteful Precast Municipal Address Plaques.
18. Fully sodded lot complete with upgraded patio slab design to front and rear elevation.
19. Two coat asphalt paved driveway, base and top coat. The basecoat paving is included at no extra cost, however the top coat paving (installed one year after the base) will be charged on closing in the amount of \$1,200. for doubles, plus HST.
20. Metal Insulated Double Garage Doors with glass inserts, as per plan.
21. Steel beam construction in basement.

GREEN INITIATIVES

1. All homes feature an HRV System (Heat Recovery Ventilator) – distributing fresh air throughout the home and minimizing contaminants.
2. Electronic Thermostat - in order to better regulate temperature distribution over non-peak times.
3. Low flow toilet system featured throughout all baths – enhances water conservation.
4. Moen low flow lavatory faucets in all baths including their Eco-Performance showerheads in all showers.
5. MDF Trim – made from a renewable resource vs. finger jointed pine.
6. Upgraded Energy Star Qualified ceiling fixtures in all bedrooms, hallways, side halls, foyer, kitchen, dinette, dining room and family room. Living Room is to receive a switched receptacle, bathrooms to receive a light fixture over the vanity and ceiling fixture (excluding powder room).

7. Sealed duct work throughout – this practice significantly reduces heat loss at duct joints.
8. The application of Low VOC paints throughout the home.
9. Engineered Hardwoods selected from sustainable forests.
10. Broadloom supplied through an environmentally conscious manufacturer, produced using recycled materials and within an optimized manufacturing facility.
11. Steel insulated garage door - aiding in the reduction of lumber usage and assisting to provide an insulated element within the garage area.
12. In order to conserve lumber, NO wood decks will be provided. Should a client desire to have a deck installed, an appropriately sized design will be submitted to the municipality for permit, please see Sales Consultant for details.
13. Expanding foam insulation applied around all windows and doors – for draft prevention.
14. Recycled aggregate materials for driveway base.
15. Waste Management Program, including source separation – lumber and drywall recycling.
16. The recycling of site temporary stairs and railings is used throughout the construction process.

Kitchen, Baths & Laundry Details

1. Extended kitchen upper cabinets throughout all designs.
2. Quality designed 4th Upgrade Maple & Oak cabinetry in Kitchen and Bathrooms
3. Each kitchen to receive: 1 set of deep fridge upper cabinets, 1 set of pot and pan drawers, light shield and crown moulding above upper cabinets and chimney stack stainless steel hood fan (accessories to be placed at Décor appointment).
4. Provisional rough-in for dishwasher (electrical run from panel to underside of dish-washer space in basement).
5. Quartz countertops in Kitchen, from builder's standard samples, complete with 3/4" bullnose profile.
6. Stainless steel undermount kitchen sink with Moen single lever pull-out faucet.
7. All bathroom vanities to have bank of drawers where sizing permits.
8. Arborite or Formica countertops in all bathrooms, from builder's stranded samples, complete with bullnose and oval sink.
9. Double Sinks in all Master Ensuite where space permits.
10. Moen faucets are featured through-out all bathrooms and in kitchen.
11. Frameless glass shower enclosures with chrome knob in Master Ensuite, as per plan.
12. Stand Alone Soaker Tub in all Master Ensuite.
13. All bathroom tub and shower enclosures to receive "mould resistant bathroom drywall board".
14. Beveled mirrors over vanities in all bathrooms. Powder room to receive an oval beveled mirror.
15. Due to the variety in client tastes, bath accessories (towel bars, and toilet paper holders), are not provided.
16. Pedestal sink for powder room.
17. Laundry rooms to be equipped with stainless steel sink and optional 30" high upper cabinets.

Floor Coverings

1. A wide assortment of ceramic and porcelain tile flooring in foyer, kitchen, breakfast area, all bathrooms, and finished laundry rooms from Fairgate's 1st, 2nd and 3rd tier samples.
2. Ceramic wall tiles installed in combination tub and shower enclosures up to but not including ceiling. Glass shower stalls to receive tiles on floor and walls, excluding ceiling.
3. Homes include 3" x 3/4" stained engineered hardwood throughout main floor, upper hall and master bedroom.



SCHEDULE "A"

Lot #: _____

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Last updated: 08/11/2020

4. Luxurious berber carpet with ½" chipfoam underpad in all bedrooms (excluding Master Bedroom)

Interior Design Features

1. Direct-vent 36" gas fireplace with Paint Grade mantel.
2. Sprayed textured stippled ceilings in all rooms except for unfinished areas and flat ceilings in kitchen, bathrooms, and laundry room (Where Applicable).
3. Tray Smooth Ceilings in all Master Bedrooms, unless Architectural Control specifies otherwise.
4. Where applicable, interior column profile to be square. All art niches to have MDF ledge as finished detail.
5. 5" Traditional baseboard with 3" casing throughout the main floor and the second floor.
6. 8' interior doors on main floor and 6'8" interior doors on second floor. Door profile to be two panel square.
7. Upgraded lever type brushed nickel hardware and hinges throughout all interior doors.
8. All arches (on main floor) and low walls are trimmed and painted.
9. All homes to receive a stained oak staircase for both main staircases and open to below secondary staircases (where applicable per plan), complete with oak strip hardwood on landings.
10. All main staircases and open to below secondary stairs (where applicable per plan) to be finished with a 3" handrail and selection of 1st upgrade wood or wrought iron picket complete with 3 1/2" x 3 1/2" post, as per plan. All upper hallways to receive oak nosings complete with oak stringers (side of staircase). Stairs to have oak veneer stringers and risers.
11. Pine grade stair to basement.
12. Thoughtful storage considerations in all closets.
13. Window bench to be finished with a painted MDF cap (Where Applicable).
14. All interior trim and doors are painted white. The interior walls to be painted one color from Builder's standard paint colors.
15. Professional home cleaning prior to occupancy, including windows and furnace/duct cleaning.
16. Garage access man door with keyless entry system, where grades permits.

Mechanical Systems

1. All homes feature a simplified HRV System (Heat Recovery Ventilator) – distributing fresh air throughout the home and minimizing poor air contaminants.
2. Forced air Hi-Efficiency gas furnace (location may vary from plan, and may be moved to optimize performance at Builder's discretion).
3. Flexible water pipe solution using PEX (polyethylene) to reduce noise erosion
4. Air Conditioner to be roughed in.
5. Exhaust fans installed in all finished bathrooms.
6. Stainless Steel chimney stack hood fan over stove, vented with a 6" duct to the exterior.
7. Two exterior hose bibs are provided, one at the rear (or side) and one in garage.
8. Classic white plumbing fixtures for all bathrooms complete with shut off valves.
9. All shower areas to receive the comfort of pressure balance control valves.
10. All sink basins to include separate shut-off valves.
11. 3 piece rough-in bathroom in basement (location predetermined and may vary from brochure).
12. Outside venting sleeve for clothes dryer.

Electrical Components

1. Upgraded lighting package throughout home with the exception of living room.
2. Switch controlled receptacles in living room, where applicable.
3. Black exterior coach lights on front and rear elevations.
4. 200 amp electrical service with breaker panel and copper wiring throughout.
5. Weatherproof exterior electrical outlets, one at rear of home and one at the front porch.
6. 220 volt Heavy-duty receptacle for stove and dryer.
7. Ground fault interrupter receptacles, as per building code.
8. Hard wired smoke detectors on all floors, including all bedrooms and finished basement areas, and one carbon monoxide detector in upper hallway.
9. White Decora switches and receptacles throughout.
10. Rough-in for future central vacuum system terminating in the basement, complete with dedicated plug.
11. Convenient garage door opener receptacle(s).
12. The added feature of a holiday receptacle for front porch and second level soffits.
13. Exhaust fan in all bathrooms.
14. Weatherproof exterior electrical outlets at front porch and at rear of house.
15. Door chime with door bell at front entry.
16. Ceiling light in master ensuite shower where applicable.
17. Single switch operating all basement lighting.

Heating & Energy Efficient Features

1. Fairgate Homes Designed Performance Path, which exceeds energy use standards of Prescriptive Compliance Packages.
2. Heating sized for future air conditioning.
3. R24 insulation provided in all above-grade exterior walls and R50 in roof.
4. R20 wrap insulation on basement exterior foundation walls in accordance with Fairgate Homes Performance Path.
5. Direct vent zero clearance gas fireplace complete with painted mantle (Where Applicable).
6. Gas-fired, forced air high-efficiency, EMC 2-speed furnace complete with electronic ignition, power vented to exterior, simplified HRV.
7. High-efficiency, gas-operated, and power vented hot water tank supplied on a rental basis.
8. Entire house sealed on exterior walls with vapour barrier for increased air tightness and energy conservation.
9. Energy-efficient plastic electric receptacle boxes on exterior walls.
10. Triple Glazed, Low-E glass on all vinyl casement windows (Where Applicable)
11. Extensive caulking for energy conservation and draft prevention.

Home Automation/Tech Packages

1. Rogers Client Technology Discount Package, offering a savings exclusive to all Picasso Court Clients.
2. Smart Home Structure Cabling in all Bedrooms, Family Room and Den/Computer Loft. Allowing for future capabilities such as Home Offices (Local Area Network, Phone System/Voice Over IP and Fax) Also can be utilized for Home Automation and Matrix Video Distribution. Possibilities are endless, peace of mind of having a Future Proof Home.
3. State of the art Cat6 Network cabling in all Bedrooms, Den/Computer Loft and Family room.
4. 4 Speaker rough-ins allowing for multi room audio in two rooms.
5. All Bedrooms and Family room are pre-wired for TV with RG6 Cable and the home is pre-wired for Telephone at 2 locations, Family room and Master Bedroom.



SCHEDULE "A"

Lot #: _____

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6. A personally scheduled appointment with our qualified Technical Contractor to explain and co-ordinate any additional requirements you may desire.

Safety/Security & Technology Features

1. High-quality lock with deadbolts on all exterior door(s).
2. Carbon monoxide detector.
3. Electrical smoke detectors on all finished floor levels.

Conditions

The Purchaser shall have seven days after a proper request from the Vendor to fully complete the Vendor's colour selection forms. Failing to do so will allow the Vendor to exercise all of the Purchaser's rights for selection, and these selections by the Vendor shall be binding on the Purchaser, such that the Purchaser made the selections themselves.

All Purchaser's choices of colours and materials are from Builder's samples at Fairgate's Décor Centre if not yet ordered or installed provided the colours and materials are available from suppliers & provided that the Purchaser shall not delay construction in making choices.

All plans and specifications are subject to modification from time to time at the sole discretion of the Builder.

Builder reserves the right to change any of the aforementioned specifications without notice to the Purchaser provided that the selections of the Builder are of equal or better quality.

Purchaser acknowledges that the finish and materials contained in any model are for display purposes only and may not necessarily be of the same grade or type as in the unit purchased herein.

Builder agrees to enroll the dwelling unit under the Tarion Warranty Corporation and Purchaser agrees to pay the cost of such enrollment. The parties hereto agree to complete all Tarion forms before closing and, in particular, the Certificate of Completion and Possession, which certificate shall constitute the Builder's only undertaking to uncompleted items. Builder agrees to complete the dwelling in a good workmanlike manner and the dwelling will be left in a broom swept condition.

In the event that the broadloom, tile or flooring chosen is unavailable due to no fault of the Vendor, the purchaser shall receive a choice of broadloom, tile or flooring equal to the quality chosen. The unavailability of these items shall not be reason to delay the closing of the transaction. White bathroom fixtures throughout.

Purchaser acknowledges that the Vendor may be required to make some minor and non-substantial construction alterations to the dwelling, in compliance with the architectural and engineering control provisions of the subdivision. The Purchasers agree to accept any such changes provided they are made at no cost to the Purchaser. Room dimensions and window configurations may vary with final construction drawings and construction.

Grade conditions will determine the number of steps to front entry and rear entry, which may vary from artist's renderings. Some optional entry doors may not be permitted for back-split or front-split conditions. Vestibules and laundry rooms may be sunken to accommodate grade conditions. Any exterior railings shown on brochures are only installed if required by code.

All selections to be chosen from Builder's quality standard selections for each site-specific home at the Fairgate Homes Décor Centre located at 2561 Stouffville Rd. in Gormley, Ontario.

Tarion Warranty

FAIRGATE HOMES is dedicated to achieving minimized home deficiencies. We shall achieve this through the efforts of our diligent personnel and thorough Quality Assurance Practices. Given that a home is built with over 45 tradespersons, errors are often common and to be expected, however our desire is to showcase a home that both you and your family can all be proud of.

- 7 years for major structural defects
- 2 years for plumbing, heating, and electrical systems and building envelope
- 1 year for all other items in accordance with Tarion Guidelines

Specifications, Terms & Conditions are subject to change without notice. E. & O.E.
August 2020



Client Initial

Date

Client Initial

Date



SCHEDULE "D" STATEMENT OF DISCLOSURE

ORAL REPRESENTATIONS DO NOT FORM PART OF NOR CAN THEY AMEND THIS AGREEMENT.

This statement of disclosure is made by **Fairgate Real Estate Ltd. Brokerage** and **Lina Ronco** to all prospective purchasers.

Please be advised that **Fairgate Real Estate Ltd. Brokerage** is acting as Agent, for the vendor, and that **Lina Ronco** is a registered Real Estate Broker under the Real Estate and Business Brokers Act and is related to the vendor.

Fairgate Real Estate Ltd. Brokerage

Date

Lina Ronco

Date

Please also be advised that **Jenny Naccarato** is a registered Real Estate Agent under the Real Estate and Business Broker Act and is related to the Vendor.

Jenny Naccarato

Date

I, We, the undersigned, as Clients(s) in this transaction, prior to signing an offer to purchase, understand and acknowledge that **Fairgate Real Estate Ltd. Brokerage** is acting as agent for the vendor.

Dated at _____ this _____ day of _____, 2020

Witness

Client Signature

Witness

Client Signature





SCHEDULE “G” – GRANITE/STONE COUNTERTOPS

By selecting the granite/stone countertops, we, the Client(s) of the property as set out on the first page of this Agreement of Purchase and Sale, hereby agree that the granite and/or marble countertops is a natural product produced and quarried from the earth with inherent shade variations, natural seams and imperfections.

Each slab is uniquely different. The Vendor assumes no responsibility or liability for any labour or material claims due to any variations. The Vendor guarantees the installation of stone counters; however, due to the natural composition of stone, the Vendor cannot guarantee that the stone will resemble the sample the Client selects at the Décor Studio.

Both materials can be scratched if abused and both can stain if not cleaned up immediately. The Vendor also suggests not cutting directly onto stone but instead using a cutting board. Acidic liquids and/or oils should be wiped up immediately to prevent damage or staining to the top. Never place hot or boiling items directly onto the counter as it may crack the material.

We, the Client, release and forever discharge the Vendor from any and all actions and claims, howsoever arising from which we stated above.



Client Initial

Date

Client Initial

Date



SCHEDULE “H” – PREFINISHED HARDWOOD

By selecting the prefinished engineered hardwood flooring and finishes option, we, the Client(s) of the property as set out on the first page of this Agreement of Purchase and Sale, hereby agree that the prefinished hardwood flooring were finished in a separate factory than the cupboards/cabinetry, stairs, nosings and reducer strips, under computer controlled conditions and that my stairs, nosings, reducer strips, railings were finished by tradesmen working in standard uncontrollable site conditions.

We understand that the hardwood flooring is not warranted against any moisture or water damage. We release and forever discharge the Vendor from any and all actions and claims, and demand for water damages howsoever arising from same.

We acknowledge that the hardwood flooring will benefit by using only manufacturer’s cleaning products and methods. Keep your new pre-finished hardwood floor clean by vacuuming it and make regular use of the washable wiper mop (for use dry and damp).



Client Initial

Date

Client Initial

Date



SCHEDULE “E”

Site: Picasso Court by the Lake Lot #: _____ Client Name: _____

THE FOLLOWING PROMOTIONAL ITEMS ARE INCLUDED IN THE PURCHASE PRICE:

LIST #	LIST OF EXTRAS

- The Client & Vendor agree that:
- a) The changes/additions will be installed in accordance with the written instructions supplied above. If written instructions are not clear then the Client(s) agrees to accept the change(s) as interpreted and installed by the Vendor.
 - b) The items above are a limited time offer and are inclusive of HST.
 - c) All changes and selections to be made are those from the Vendor’s décor samples.
 - d) The Vendor will refuse to accept any change(s) if the stage of construction affected by the change(s) has been scheduled by the Vendor or his agents.
 - e) The Vendor will transfer to the Client any guarantees or warranties received from the manufacturer or suppliers of the said changes. The Vendor may at its discretion substitute any and all materials for those of equal or better quality where it deems necessary or applicable.
 - e) The Client agrees that the changes requested are properly and accurately described above, and that no other instructions verbal or otherwise are valid except those written above.
 - f) If there is any discrepancy between this schedule/change order and other schedules included in the Purchase and Sale Agreement, then it is agreed to by all parties that this schedule takes precedence.
 - g) NO SUBSTITOTNS OR CASH VALU

The Vendor hereby agrees to incorporate the above requested changes into the above mentioned home, subject to the terms and conditions noted E. & O.E.



_____ Vendor Signature	_____ Date
_____ Client Initial	_____ Date
_____ Client Initial	_____ Date



SCHEDULE "P" - PRIVACY POLICY

For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, the Personal Information Protection and Electronic Documents Act S.C. 2000, as amended), the Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Real Property, including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (c), (d), (h), (i) and (j) below, and in respect of residency status, and social insurance number only for the limited purpose described in subparagraph (i) and (j) below, as well as the Purchaser's financial information and desired design(s) and colour / finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes, and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:

- a) the Vendor's sales agents, and any companies or legal entities that are associated with, related to, affiliated with the Vendor, other future real estate developers that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other real property developments or commercial properties that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;
- b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with the Vendor, and who may send (by e-mail or other means) promotional literature / brochures about new real property developments and/or related services to the Purchaser and/or members of the Purchaser's family;
- c) any financial institution (s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's families;
- d) any private lender(s) or financial institution(s) or their assignee or successor, providing (or wishing to provide) financing, or mortgage financing, banking and/or other financial or related services to the Vendor, the Taron Warranty Corporation and/or any warranty bond provider, required in connection with the development and/or construction financing of the Real Property;
- e) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof), including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- f) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Real Property and the installation of any extras or upgrades ordered or requested by the Purchaser;
- g) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Real Property (or any portion thereof), unless the Purchaser advises the Vendor in writing not to provide such personal information to an entity providing security alarm systems and services;
- h) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Real Property is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to GST);
- i) Canada Revenue, to whose attention the appropriate interest income tax information return and/or the non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Income Tax Act R.S.C. 1985, as amended, or for the benefit of the Vendor or its related or parent company where the Purchaser has agreed to provide financial information to the Vendor to confirm the Purchaser's ability to complete the transaction contemplated by the agreement of purchase and sale, including the Purchaser's ability to obtain sufficient mortgage financing;
- j) the Vendor's solicitors, to facilitate Closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation.
- k) The Vendor's accountants and/or auditors who will prepare the Vendor's regular financial statements and audits;
- l) The Vendor's solicitors for the purposes of facilitating closing of the transaction or enforcement of the Vendor's rights under the Agreement of Purchase and Sale; and
- m) Any person, where the Purchaser further consents to such disclosure or disclosures required by law.

The Purchaser(s) consents to the Vendor collecting and possessing the Purchaser's name and "personal information" (as such term is defined in the Personal Information Protection and Electronic Documents Act 2000, c.5) obtained by the Vendor pursuant to and in connection with this Agreement. The Purchaser's acknowledges and agrees that the aforesaid information has been provided to the Vendor with the Purchaser's knowledge and consent. In addition, the purchaser(s) consents to the Vendor using, releasing and/or disclosing the Purchaser's name and personal information to:

- a) a company or organization affiliated, associated or related to the Vendor, in order to provide the Purchaser with information relating to this project and other projects of such entities;
- b) any provider of utilities, services and/or commodities to the Unit (including, without limitation, gas, electricity, water, telephone, cable and/or satellite t.v.) for the purpose of marketing, promoting and providing such utilities, services and/or commodities to the Unit; and
- c) the Vendor's consultants and lending institution(s) for the purpose of arranging financing to complete the transaction contemplated by this Agreement.

The Purchaser also acknowledges and consents to the Purchaser's name and personal information remaining in the Vendor's file for the uses and purposes set out above.



Client Initial

Date

Client Initial

Date



SCHEDULE “I” – INDEMNITY

The Purchaser(s) shall indemnify and save the Vendor, its servants and agents harmless from all actions, causes of action, claims and demands for, upon or by reason of any damage, loss or injury to person or property of the Purchaser(s), or any of their friends, relatives, workmen or agents who have entered on the real property or any of the subdivision of which the real property forms a part whether with or without the authorization, express or implied, of the Vendor.

	_____	_____
	Client Initial	Date
	_____	_____
	Client Initial	Date



SCHEDULE “L” – LAWYER REVIEW

The Client acknowledges that this Agreement of Purchase and Sale is binding upon the Client and IS NOT CONDITIONAL UPON THE CLIENT SOLICITOR’S REVIEW. The Vendor acknowledges that the Client shall have a period of 5 (five) business days from the date of acceptance to have the Client solicitor review the form and content of the Agreement and to set out in writing to the Vendor’s solicitor any specific concerns with respect to the form and content of the Agreement. The Vendor agrees that it will permit such review of the Agreement of Purchase and Sale as the Vendor’s solicitor deems satisfactory and the parties hereto covenant and agree that the Agreement shall be deemed to be amended in accordance with those comments requested by the Client solicitor, which are for clarification purposes only and as approved and accepted by the Vendor’s solicitor. The Client and their solicitor understand and agree that this schedule is not for the purpose of negotiating the terms and conditions, or any financial provisions of the Agreement of Purchase and Sale but merely for clarification purposes only.

	_____	_____
	Client Initial	Date
	_____	_____
	Client Initial	Date



SCHEDULE “S”



THE CLIENT ACKNOWLEDGES THAT ALL STREET LANDSCAPING AND FIXTURES REPRESENTED HEREIN IS “ARTIST’S CONCEPT” AND SUBJECT TO CHANGE WITHOUT NOTICE. ALL AMENITIES REPRESENTED HEREIN ARE PROPOSED, AND ARE SUBJECT TO CHANGE. THIS SCHEDULE IS FOR THE PURPOSE OF LOT LOCATION WITHIN THE COMMUNITY ONLY. THE LOT, WHICH HAS BEEN CIRCLED, IS THE LOT, WHICH THIS AGREEMENT OF PURCHASE AND SALE RELATES TO.



Client Initial

Date

Client Initial

Date



SCHEDULE “W” – WARNING CLAUSES

The following is a consolidation from the Agreement of notices and/or warning clauses to be inserted within Offer of Purchase and Sale Agreements and/or Rental Agreements, as applicable (hereinafter collectively “Purchase Agreements”), for Lots and Blocks on the M-Plans.

Restrictive Covenant (Section 119) and Notice to Prospective Purchasers - Prohibiting the Removal of Trees and Ongoing Maintenance of Retaining Wall – Lots 5 to 11

The Owner shall include the following Acknowledgement/Notice a notice clause in each all agreements of purchase and sale/lease, provide pre-closing notice to purchasers or obtain pre-closing acknowledgements of purchasers giving notice to the following:

“Notice:

1. The Purchaser(s) of Lots 5 to 11 acknowledge(s) and agree(s):
 - a) that notwithstanding that the hedgerow of mature trees are within the boundaries of Lots 5 to 10 (private ownership), their removal is prohibited without the consent of the City;
 - b) that the Owner will be installing a retaining wall along the west limit of Lots 10 and 11 adjacent to Dunn Crescent and that the retaining wall is not be removed or altered at any time;
 - c) to be responsible for the ongoing maintenance of the retaining wall to the satisfaction of the City;
 - d) to ensure that any/all subsequent agreement(s) of purchase and sale/lease for Lots 5 to 11 include a “Notice” provision wherein any future purchaser(s) of Lots 5 to 11 are made aware of the ongoing obligations referred to herein; and
 - e) that Lots 5 to 11 shall have a Section 119 Restrictive Covenant will be registered on title to Lots 5 to 11 giving effect to the above.”
2. The Owner agrees to instruct its Solicitor to prepare and provide to the City for review and approval, a Section 119 Restrictive Covenant which shall be registered, at no cost to the City, on title to Lots 5 to 11 giving notice that:
 - a) notwithstanding that the existing hedgerow of mature trees are within the boundaries of Lots 5 to 10 (private ownership), their removal is prohibited without the consent of the City; and
 - b) the retaining wall constructed along the west limit of Lots 10 and 11 adjacent to Dunn Crescent shall not be removed or altered at any time, and that the owner(s) of each of Lots 10 and 11 are responsible, at their sole expense, for the ongoing maintenance, repair and replacement of the retaining wall.
3. The Owner acknowledges that the Section 119 Restrictive Covenant shall form part of the Inhibiting Order as a document to be registered at the time the plan of subdivision is registered.

Noise/Vibration Attenuation Measures and Warning Clauses

1. With respect to this draft plan of subdivision, the Owner shall implement the noise and vibration attenuation measures recommended in the engineering report entitled Noise Impact Study Residential Development, 527 Gillmoss Road, Pickering, dated September 21, 2016, prepared by J.E. Coulter Associates Limited, Professional Engineers.
2. Upon the completion of the implementation of those measures, the Owner shall provide to the Director, Engineering Services, a Certificate of Compliance from a Professional Engineer stating that those noise attenuation measures have been implemented in accordance with that report.
3. The Owner shall include, in all agreements of purchase and sale/lease the following warning clauses respecting the lots referenced:
 - a) **Lots 1 to 11**
“Warning: Purchasers/tenants are advised that sound levels due to increasing rail traffic may occasionally interfere with some activities of the dwelling occupants as the sound levels exceed the municipality’s and the Ministry of the Environment and Climate Change’s noise criteria.”
 - b) **Lots 1, 2 and 9 to 11**
“Warning: This dwelling unit has been fitted with a forced air heating system and the ducting, etc. was sized to accommodate central air conditioning. Installation of central air condition by the occupant will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the municipality’s and the Ministry of the Environment and Climate Change’s noise criteria. (Note: The location and installation of the outdoor air conditioning device shall be done so as to comply with noise criteria of MOE Publication NPC-216, Residential Air Conditioning Devices and thus minimize the noise impacts both on and in the immediate vicinity of the subject property.)”
 - c) **Lots 3 to 8**
“Warning: This dwelling unit has been supplied with a central air conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the municipality’s and the Ministry of the Environment and Climate Change’s noise criteria.”
 - d) **Lots 1 to 11**
“Warning: Canadian National Railway Company or its assigns or successors in interest has or have a right-of-way within 300 metres from the land subject thereof. There may be alterations to or expansions of the rail facilities on such right-of-way in the future including the possibility that the railway or its assigns or successors as aforesaid may expand its operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s). CNR will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid right-of-way.”

e) Lots 1 to 11

"Warning: Metrolinx, carrying on business as GO Transit, and its assigns and successors in interest has or have a right-of-way within 300 metres from the land subject hereof. There may be alterations to or expansions of the rail facilities on such right-of-way in the future including the possibility that GO Transit or any railway entering into an agreement with GO Transit to use the right-of-way or their assigns or successors as aforesaid may expand their operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s). Metrolinx will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid right-of-way."

Required Information/Notice to Prospective Purchasers

The Owner acknowledges and agrees:

- a) Official Plan and Zoning - to make potential purchasers aware of the City's Official Plan and Zoning information for this draft plan of subdivision and to advise purchasers that they should contact the City for information respecting development activity in the area.
- b) The Owner undertakes to display a copy of the Official Plan Land Use Schedule and Zoning Schedule in every sales office in a location that is visible to any potential purchaser. A copy of the Official Plan Land Use Schedule and Zoning Schedule can be obtained from the City's Development Department.
- c) Facility Locations - that prior to entering into an Agreement of Purchase and Sale relating to any lot within this plan of subdivision by the Owner or by a builder(s) or its real estate agent(s), display plans shall be provided and posted in all sales offices which clearly indicate the location of the following facilities in relation to the lot being purchased:

Streetscape

- parks by type, including Park and Open Space Concept Plans and Plans
- Schools by type
- City approved sidewalk and walkway locations
- Place of Worship sites
- Commercial sites by type
- Existing or future rail facilities
- Existing or future provincial highways
- Existing or potential transit routes
- Existing or potential arterial roads
- Existing or proposed bus loops
- Stormwater management ponds, blocks and related facilities
- Surrounding land uses
- Other facilities as specified by the City
- Lot grading standards
- Approved locations of Postal Boxes and utility furniture or possible locations prior to approval
- Transit stops

4. Municipal Addressing: to include, in all agreements of purchase and sale the following warning clauses with respect to municipal addressing:

"Preliminary addressing has been assigned to the units being constructed within this draft plan. It should be noted that, amendments to this draft plan may occur prior to the registration of this draft plan and therefore the addresses that have been assigned as at this date are subject to change. The City of Pickering will not be responsible, financially or otherwise, for any amendments that may be made to the draft plan of subdivision and/or any future changes that may be made to the assigned municipal address numbers. Official municipal address numbers will be issued only after the registration of this draft plan of subdivision."

5. Retaining Walls - with respect to Lots 10 and 11 in the plan of subdivision, homeowners and subsequent owners are advised that retaining walls could be constructed along the boundaries of these lots adjacent to Dunn Crescent in order to meet grading criteria and conform with the grading design of the approved lot grading plan on file with the City. Where a retaining wall exceeds 1.0 metres in height, a certificate from a Professional Engineer is required to be provided prior to the land being conveyed for occupancy and prior to the issuance of Final Acceptance of Services by the City. Purchasers and subsequent owners shall maintain the retaining wall, including its structural stability.

6. Canada Post Corporation

- a) The Owner agrees to include in all offers of purchase and sale, a notice advising prospective purchasers that mail delivery will be from a designated community mailbox.
- b) The Owner will be responsible for:
 - a) consulting with Canada Post Corporation to determine a suitable location;
 - b) indicating the location(s) on the appropriate servicing plans for approval by the City; and
 - c) advising the purchaser of the exact location wherein the community mailbox will be located prior to the closing of any home sale.

- c) The Owner will provide the following for each community mailbox site and include these requirements on the appropriate servicing plans:
 - a) an appropriately sized sidewalk section (concrete pad) in accordance with municipal standards, to place the community mailboxes on;
 - b) any required walkway across the boulevard, in accordance with municipal standards; and
 - c) any required curb depressions for barrier free access.
- d) The Owner agrees to determine and provide suitable temporary community mailbox locations that can be utilized by Canada Post until the curbs, sidewalks and final grading have been completed at the permanent location.

7. Metrolinx

- a) The Owner shall engage a qualified consultant to prepare a noise and vibration study, to be submitted for review and satisfaction of Metrolinx.
- b) The Owner shall submit a drainage report for review and satisfaction of Metrolinx. Any proposed alterations to the existing drainage pattern affecting GO Transit's rail corridor must receive prior concurrence from Metrolinx.
- c) The Owner shall install a 1.8 metre high security fence that is non-cuttable/non-climbable along the east limit of Lot 11 and Block 12. (See Schedule C.9)

8. The Owner shall submit a Landscape Plan for review and satisfaction of Metrolinx. The Owner acknowledges that a 7 metre vegetation clearance zone, to be measured from the centreline of the outmost track, has been established in association with the planned electrification of the Lakeshore East rail corridor. The centreline of the reconfigured track will be 3.5 metres from the property line resulting in the 3.5 metre extension of the clearance zone within the subject site. The Owner agrees to install low-rise vegetation within this zone such as decorative grasses and/or small shrubs.

9. The Owner shall include the following warning clause in all development agreements, offers to purchase and agreements of purchase and sale/lease of each dwelling unit within 300 metres of the railway right-of-way: "Warning: Metrolinx, carrying on business as GO Transit, and its assigns and successors in interest has or have a right-of-way within 300 metres from the land subject hereof. There may be alterations to or expansions of the rail facilities on such right-of-way in the future including the possibility that GO Transit or any railway entering into an agreement with GO Transit to use the right-of-way or their assigns or successors as aforesaid may expand their operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s). Metrolinx will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid right-of-way."

10. The Owner shall enter into an agreement with Metrolinx stipulating how applicable concerns will be addressed. The agreement will include an environmental easement for operational emissions, to be registered on title against all residential dwellings within 300 metres of the rail corridor and in favour of Metrolinx.

11. Sidewalk Provision

The Owner agrees to construct a sidewalk in accordance with the approved engineering drawings to the satisfaction of the Director, Engineering Services.

12. Construction Traffic Access

The Owner shall provide and maintain, to the satisfaction of the Director, Engineering Services, appropriate access to the Lands for construction traffic.

13. Timing of Development

Prior to the issuance of any building permit for any of the lots within this plan of subdivision, the Director, Engineering Services shall be satisfied that the roads and services on the lands fronting the Lands have been fully constructed to the satisfaction of such Director.



Client Initial

Date

Client Initial

Date



SCHEDULE “X”

PURCHASER’S COVENANTS

1. Notwithstanding the closing of this transaction, the Purchaser’s covenants, warranties and agreements in this Agreement shall survive and not merge and the Purchaser shall give to the Vendor any further written assurance as may be required by the Vendor to give effect to this covenant either before or after the Closing Date. The Vendor, the subdivider (the “Subdivider”) of the plan of subdivision in which the Property is situated or their servants or agents may, for such period after closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to enable completion or correction of sodding, to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins and or infiltration trenches, without liability therefore, and the Transfer/Deed may contain such provisions.
 - a. The Purchaser will not alter the grading of the Property contrary to the municipally approved drainage pattern, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor and the prior written consent of the Subdivider and the Municipality, if required by the subdivision agreement or any other municipal agreement. 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, decking or any other accessory building nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor’s request, failing which the Vendor may remove same at the Purchaser’s expense.
 - b. The Purchaser acknowledges that construction of the Dwelling may be subject to the requirements of the architect appointed by the Subdivider of the Property (the “Control Architect”) and the Purchaser agrees to accept the Dwelling subject to any changes, variations or restrictions now or hereafter imposed or approved by the Subdivider or Control Architect.
 - c. The Purchaser acknowledges that the dimensions of the Property set out in this Agreement or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, are approximate only. In the event the frontage, depth or area of the Property is varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property complies with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if minor variations to the size of the dwelling including internal dimensions of any areas are made to the dwelling the Purchaser shall accept such minor variations without any abatement to the Purchase Price.
 - d. This Agreement is conditional upon compliance with the subdivision control requirements of the Planning Act (Ontario) which compliance shall be obtained by the Vendor at its sole expense, on or before closing.
 - e. All exterior elevations and colours are architecturally controlled and approved. No changes whatsoever which are requested by the Purchaser will be permitted to the aforementioned and the Purchaser hereby acknowledges notice of same and agrees to accept the exterior elevation and colour scheme chosen by the Vendor and approved by the Municipality and the Control Architect.
 - f. The Purchaser acknowledges and agrees that in the event the dwelling unit being purchased herein is a semi-detached dwelling unit, the lot upon which such semi-detached dwelling unit is constructed will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of such lot.

ARCHITECTURAL CONTROL AND SITING

2. The Purchaser(s) acknowledges that the model type indicated in this Agreement has been preliminarily sited and is subject to final siting approval by the Municipality, the Architectural Control Committee, the Control Architect or the Vendor’s surveyors. In the event such final siting approval is not obtained from any of the foregoing, the Purchaser(s) shall be given the first opportunity to submit an offer for a model type that does meet final siting approval for this particular lot. In the event an Agreement for another model type is not consummated within five (5) days of notification to the Purchaser(s) of which model type does meet the final siting approval requirements, this Agreement shall be at an end, the Purchaser(s) shall be entitled to a refund of the deposit money, without interest, but in no event shall the Vendor or the Agent be liable for any damages or costs whatsoever.

CONSTRUCTION APPROVALS AND CONSTRUCTION

3. The Vendor will construct (if not already constructed) and complete upon the Property a dwelling (the “Dwelling”) of the type herein before indicated in accordance with the plans of the Vendor therefore and filed or to be filed with the Municipality in order to obtain a building permit and the specifications set out in Schedule “A” annexed hereto.
 - a. Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Dwelling will be constructed substantially in accordance with the plans and specifications to be filed with the Building Department of the Municipality in which the dwelling is located, and in accordance with the Ontario Building Code and the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials than required in such plans and specifications and pursuant to the

Ontario Building Code. The foregoing shall constitute complete and absolute acceptance by the Purchaser of all construction matters, and the quality and sufficiency thereof, including, without limitation, all mechanical, structural, and architectural matters. Subject to the TARION Warranty Corporation guidelines and bulletins, the Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal to or better, and the Vendor shall also have the right to make minor changes in plans, siting and specifications, provided there is no objection from the Municipality and/or the Control Architect. The Purchaser acknowledges and agrees that it shall have absolutely no claim or cause of action against the Vendor for any such changes, variances or modifications, nor shall the Purchaser be entitled to any notice thereof. The Purchaser acknowledges and agrees that this paragraph may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor.

- b. The Purchaser acknowledges and agrees that 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 designed to enhance the aesthetic of the community as a whole, may be imposed by the Municipality and/or the Subdivider and/or the Control Architect. In the event the Vendor is required, in compliance with such architectural control requirements, to construct an external elevation for this Dwelling other than as specified in this Agreement, or amend the driveway construction, boulevard tree planting or landscaping plan for this Dwelling (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Purchaser acknowledges and agrees that Amended Elevations can cause interior changes as well and the Purchaser hereby irrevocably agrees to accept such interior changes as caused by the Amended Elevation. The Vendor shall have the right, in its sole discretion, to construct the herein before described Dwelling either as shown on the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, or, to construct such Dwelling on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. The Purchaser hereby irrevocably accepts construction of a reverse mirror image Dwelling plan without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type herein before described. Further, in the event the Vendor determines, at its sole discretion, to construct the Dwelling at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications approved by the Municipality or any other authority having jurisdiction over same, necessitating a step, landing or series of steps to the front door, side door, rear door, or any door from the garage to the interior of the Dwelling (notwithstanding that such step, landing or series of steps may encroach into the garage parking area and/or affect the interior floor area of the dwelling adjacent to such step, landing or series of steps), 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 type herein before described.
- 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 with a walk-out basement or rear deck where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement or rear deck and such is not possible or reasonable in the Vendor's opinion or in the event this Agreement does not call for a walk-out basement or rear deck and such is required, pursuant to final approved grading and engineering plans, and/or architectural control, the Purchaser shall accept a credit in the Purchase Price, or, pay the additional cost involved in constructing such walk-out 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).
- d. The Purchaser acknowledges that certain lots within the subdivision may require catch basins and/or infiltration trenches 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, entrance features, infiltration trenches or other subdivision enhancement features required pursuant to the municipally approved plans.
- e. In the event the Purchaser completes this transaction and occupies the Dwelling at a time prior to the Vendor completing all of its work or construction within the Subdivision, the Purchaser covenants and agrees to permit the Vendor and its agents and sub trades to enter upon the Property for the purposes of completing work on an adjoining property or other properties in the Subdivision and the Purchaser shall not interfere with any work or construction being so performed by the Vendor and its agents and sub trades. The Purchaser agrees that this covenant may be pleaded by the Vendor as an estoppel to any action or opposition by the Purchaser.
- f. The Purchaser acknowledges that all electrical, and mechanical rough-in changes will not be permitted unless processed and approved by Vendor 90 days prior to excavation of the dwelling.
- g. The Purchaser covenants and agrees that he shall pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser at the time such order is made and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed for any reason whatsoever save and except for the default of the Vendor. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon Closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or it cannot complete the extras, upgrades or changes then there shall be refunded or credited to the Purchaser in the manner following, that portion of the amount paid by the Purchaser in connection with such extras, upgrades or changes allocated to those extras, upgrades or changes which remain incomplete in whole or in part as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, at the Vendor's discretion, the Purchaser received credit on 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, upgrades or changes shall be limited to the return of the amounts referred to above and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete extras, upgrades or changes and upon such payment being made, or credit being given, the Vendor shall be deemed to have been released from any and all obligation, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. In the event no such amount was paid or quantified in Schedule "E", or the "Options and Upgrades Agreement", then no refund or credit shall be paid to the Purchaser and no further compensation shall be owed by the Vendor. 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 which causes a delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing Date herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work. At the Vendor's sole and unfettered discretion and upon the Vendor's terms, the Vendor and the Purchaser may agree to an alternate payment arrangement for extras, upgrades or changes. If an alternate payment arrangement agreement is made, the Purchaser acknowledges and agrees that any unpaid deposit, or partial payment not made by the due date for such payment and or partial payment and/ or deposit for extras shall constitute a default by the Purchaser under this Agreement of Purchase and Sale and the Vendor may exercise any or all of its

remedies set forth in this Agreement.

- h. The Vendor is not responsible for shade difference occurring in the manufacture of items such as, but not limited to, finishing materials or products such as cushion floor, laminate floor, carpet, floor tiles, roof shingles, brick, aluminum or vinyl siding, bath tubs, water closets, sinks and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations in natural products or the finishes on natural products such as but not limited to marble, granite, quartz hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim as well as stains or finishes applied to any of the aforesaid which colours may vary when finishes are applied to them. Nor shall the Vendor be responsible for shade difference in colour of components manufactured from different materials but which components are designed to be assembled into either one product or installed in conjunction with another product such as but not limited to plastic toilet seats, china toilets, enamel tubs, melamine cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser. Purchaser herein acknowledges that thresholds exist between rooms during transition areas of one material to another and accept varying heights therein.
- i. All dimensions and specifications on sales brochures and other sales aids are artists' concept only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Code and Tarion Warranty Corporation. The location of mechanical installations may not be as shown on the sales brochures and will be located in accordance with approved plans and/or good construction practice and may result in room size or garage size reduction commensurate with the mechanical components being installed. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high theft rate of air-conditioning units when they are installed prior to the Closing Date. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within seven (7) days after the Closing Date. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing Date. Notwithstanding the foregoing, in the event that the Purchaser requires the air-conditioning unit to be installed prior to the Closing date, the Purchaser shall make written request therefore, such request to be received not later than thirty (30) days prior to the Closing Date by way of separate written request addressed to the Vendor's solicitor. The Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing date and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.
- j. Where any portion of any fence is within twelve (12) inches of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property.

TARION WARRANTY CORPORATION – WARRANTY AND PDI

- 4. The Vendor agrees to make available, and the Purchaser agrees to meet with a representative of the Vendor during the seven day working period immediately prior to closing to inspect the Dwelling and verify that the Dwelling has been completed in accordance with the provisions of Paragraph 3.(a) hereof. The Purchaser shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor (no inspectors permitted, only those listed on the Agreement of Purchase & Sale). The Purchaser agrees to comply with all regulations under the Occupational Health & Safety Act, the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fines incurred as a result of non-compliance with these provisions by the Purchaser. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least five (5) days prior notice of the said inspection. In the event of any items remaining uncompleted at the time of such inspection, only such uncompleted items and mutually agreed deficiencies shall be listed by the Vendor on the form of Certificate of Completion and Possession required to be completed pursuant to the provisions of the Ontario New Home Warranties Plan Act (the "Act"), which the Purchaser covenants to execute and which Certificate of Completion and Possession SHALL CONSTITUTE THE VENDOR'S ONLY UNDERTAKING TO COMPLETE THE SAID UNCOMPLETED ITEMS AND THE DWELLING. The Purchaser agrees that such uncompleted items as are included in the Certificate of Completion and Possession represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items 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 after completion of the transaction in order to complete such items as are included in the Certificate of Completion and Possession. The Vendor shall complete such items as are contained in the Certificate of Completion and Possession within a reasonable time after closing, subject to weather conditions and the availability of supplies and trades. In the event that the Purchaser fails to attend and complete the inspection, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or the Vendor may, at the Vendor's sole and unfettered discretion, complete inspection and the Certificate and Completion of Possession on behalf of the Purchaser, and the Purchaser hereby irrevocably appoints and authorizes the Vendor to act as his/her lawful attorney, in order to complete the inspection and execute the Certificate and Completion of Possession issued pursuant to the Act.
- 5. The Purchaser further agrees to have noted at the time of inspection on the form of Certificate of Completion and Possession any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bathtubs, sinks, toilets and other finished plumbing. These deficiencies listed on the form will be the limit of the Vendor's repairs to these items to be completed before or within a reasonable time after closing, subject to availability of material and trades.
- 6. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Certificate of Completion and Possession. The warranties given under the Act replace any warranties at law or otherwise. In the event the Purchaser has omitted to execute the Certificate of Completion and Possession prior to the Closing Date, this shall constitute a default by the Purchaser hereunder and the Vendor may, at its sole option, (and without prejudice to any other rights which the Vendor may have on the Purchaser's default) terminate this Agreement and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited.
- 7. The Purchaser acknowledges that a Homeowner Information Package (HIP) is available from TARION and that the vendor shall email a link to a downloadable copy of the HIP to the Purchaser at the Purchaser's designated email address on or prior to the PDI to be undertaken between the Purchaser and the Vendor. The Purchaser hereby agrees to accept this form of delivery for the HIP and further, acknowledges that the designated email address given by the Purchaser is a reliable email address for such delivery. The Purchaser covenants and agrees to acknowledge receipt via a reply email or to execute a Confirmation of Receipt of the HIP at the PDI.

GRADING

8. The Purchaser covenants that it will not at anytime before or after Closing, without the prior written consent of the Vendor and the Developer, interfere with any drainage ditch completed by the Developer or take any steps which may result in the alteration or change of any grading or drainage or removal of soil or top soil in contravention of the Developer's obligations under the applicable subdivision agreement. In such event, the Vendor or the Developer may enter upon the Real Property and correct such grading and remove any such obstructions at the Purchaser's expense to be paid forthwith. This covenant may be included in the Purchaser's transfer at the option of the Vendor.

The Purchaser further acknowledges that settlement may occur due to soil disturbance and conditions including areas affecting walkways, driveways and sodded areas. The Vendor agrees to rectify such settlement problems as and when required by the Municipality or the Developer subject to the Purchaser's obligation to assume the cost of removing and re-installing any driveways or walkways installed by the Purchaser.

- a. The Purchaser hereby acknowledges and agrees that due to grading and drainage conditions, the Vendor at its sole discretion may make the following modifications without adjustment to the purchase price and without further notice to the Purchaser:
- i) Although the house plan may indicate the inclusion of a door, which would be an insulated steel door, between the garage and the laundry/utility room, the door may be eliminated.
 - ii) One or more steps may be installed with or without a railing in the garage due to the difference in level of the garage and the balance of the house although such step or steps and/or railing may interfere with or limit the use of the interior of the garage.
 - iii) The laundry/utility room may be lowered to accommodate the door to the laundry/utility room from the garage and/or the exterior side door.
 - iv) The number of steps at the front and/or rear of home may vary from that shown according to the grading conditions and municipal requirements.

CLOSING ADJUSTMENTS

9. The hot water heater and tank are not 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 closing, charges for hydro, water and other services, and the Vendor may recover any payments therefore from the Purchaser. The rental agreement will take effect between the Purchaser and the supplier on the closing date. The Purchaser understands that rental information, including the supplier's standard rental terms and conditions and the current monthly rental rates (which may change from time to time), will be provided either at or prior to the time of closing or with the first rental bill.

Water and Hydro Meters

- a. The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for electricity, water, gas and other services, and the Vendor may recover any payments made by the Vendor on account of the Property from the Purchaser. The water meter/electricity meter/gas meter is/are not included in the purchase if it/they is/are not the Property of the Vendor. The Purchaser shall pay, or reimburse the Vendor for the cost of, or the charge made for, or security performance deposits relating to, any of the water, electricity or gas service, including, without limitation, the cost and/or installation of any meters, and the installation, connection and/or energization fees for any of such services. The Purchaser agrees to accept the utility suppliers designated by the Vendor. Subsequent to Closing and prior to assumption of the subdivision by the Municipality, if the Purchaser changes any or all of the utility suppliers, the Purchaser shall be responsible for the repair of any damage caused to the Property and neighbouring lands by such alternate utility suppliers and any costs incurred by the Vendor or Subdivider to restore the Property to the original state provided by the Vendor. Notwithstanding the foregoing, the parties hereto acknowledge and agree that the Purchaser shall pay the sum of \$1,182.00 plus Applicable Taxes to the Vendor on the Closing Date for the supply, installation and connection of the water, electricity and gas meters for the Property;

Property Taxes

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

Tarion Enrollment Fee

- c. The Vendor represents and warrants that it is registered as a builder under the Act, as hereinafter defined, and that the Dwelling is or will be enrolled under the Act. The Purchaser covenants and agrees to reimburse the Vendor on closing for the enrolment fee paid by the Vendor for the Dwelling under the Act.

Development Charges

- d. In the event that any level of government including, without limiting the generality of the foregoing, federal, provincial or municipal, shall impose a new levy, impost charge or any other charge or tax against the Property (the "New Charge") or increase any existing levy, impost charge or any other charge or tax against the Property (the "Increase in Levies") after the date of signing of this agreement by both parties, the Purchaser shall pay to the Vendor in addition to the Purchase Price an amount equal to the New Charge and/or Increase in Levies which amount will be added to the Statement of Adjustments and payable on the Closing Date.

Retail Sales Tax on Chattels

- e. The Vendor shall have the option to collect and remit the retail sales tax, if any, payable by the Purchaser on chattels which are purchased in this transaction as a charge on closing and the allocation of such chattels will be estimated, if necessary, by the Vendor.

NSF Charges

- f. A Two Hundred and Fifty Dollar (\$250.00) administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement, or for any extras ordered, which is returned to the Vendor and not honoured by the bank of the Purchaser for any other reason (collectively Returned Cheque"). The total of the administration fees shall be adjusted for on the Statement of Adjustments for each Returned Cheque and shall be paid by the Purchaser on the Closing Date.

Late Changes in Model Type

- g. A fee of One Thousand Five Hundred Dollars (\$1,500.00) shall be charged to the Purchaser to be paid at the time a request is made by the Purchaser for a change in lot or model type if such request is made more than thirty (30) days after the date of acceptance of this agreement of purchase and sale and further provided that such change shall be subject to the approval of the Vendor, who's approval may be arbitrarily withheld.

Driveway Paving Fee

- h. The Purchaser shall pay as an adjustment on closing the sum of Nine Hundred Dollars (\$960.00) plus applicable taxes for a single detached dwelling, to reimburse the Vendor for the top-coat Asphalt Driveway Paving Fee. Asphalt will be installed in two coats where permitted by the municipality. Some municipalities require both coats to be installed at one time and driveways will be installed as per municipal engineering standards. The purchaser shall pay for the top coat whether it is installed in one lift with the base coat or on a separate occasion as the base coat.

Rebate Reduction

- i. The Rebate Reduction amount (as hereinafter defined at paragraph 15, if any).

Transaction Levy

- j. The purchaser shall pay as an adjustment on closing the sum of Sixty-Five Dollars (\$65.00) for the Law Society of Upper Canada Fee.

Unpaid Purchase Monies

- k. All proper readjustments shall be made after closing, if necessary, forthwith upon request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement shall be payable upon written demand by the Vendor and shall bear interest from the date of written demand at the rate of twelve (6%) percent per annum, calculated semi-annual, 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.
- l. The Vendor may reserve a Vendor's Lien, following the Vendor's usual form, for unpaid purchase monies or adjustments or claims herein provided together with the interest thereon as set forth in Paragraph 8(k) hereof, and the Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such monies have been received by the Vendor. The Purchaser shall be responsible for the Vendor's cost to have the Vendor's Lien registered.

Purchaser's Request Late Change

- m. In the event the Purchaser requests: (i) an extension of the Closing Date and the Vendor consents to such extension (which consent may be arbitrarily withheld), the Purchaser shall pay to the Vendor such fee plus HST as required by the Vendor, in consideration of granting such extension; (ii) a change to the name or names or manner in which the Purchaser has previously requested to take title to the Real Property; (iii) a change to any other information provided to the Vendor or its solicitor or to any other final closing documentation prepared by the Vendor's solicitor (whether or not delivered to the Purchaser or its solicitor), then the Purchaser shall pay to the Vendor the sum of \$250.00 plus HST as an administrative charge and shall pay the Vendor's solicitor's legal fees in the sum of \$300.00 plus HST, for each such requested change, but notwithstanding the foregoing there is no obligation whatsoever on the part of the Vendor, or its solicitor, to approve of or implement any such changes so requested by the Purchaser or its Solicitors. Notwithstanding anything contained to the contrary in this Agreement, the Vendor will not accept any name or title changes by a direction re. title. The consent of the Vendor must be obtained to all such name/title changes, which consent may be arbitrarily withheld. Where the Vendor so consents, an amendment in the Vendor's form must be executed by all appropriate parties and the hereinbefore set out fees shall be paid.

Damage/Grading Deposit

- n. A damage deposit for the Purchaser's covenants contained in paragraph 8, in the amount of (\$900.00) to be refunded to the Purchaser without interest, upon municipal assumption of the subdivision services and return of any security deposit given by the Vendor to the Developer or the Municipality.

Foundation Survey

- o. The cost of preparing a Foundation Survey of the Dwelling, in the amount of eight Hundred and fifty dollars (\$850.00).

PRIOR TO CLOSING

10. Prior to the Closing Date, the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale or advertise to 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. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is (or shall be) incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement effective upon the delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. At any time prior to the Closing Date the Vendor shall be permitted to assign this Agreement to any party registered as a Vendor pursuant to the Warranty Act, and upon notification of assumption of this Agreement to the Purchaser, the Vendor shall be automatically released from all obligations arising pursuant to this Agreement and the Assignee shall continue from the date of such assignment as the Vendor as if it had been the original party to this Agreement.

FINANCING

11. Within fourteen (14) days after the expiry of the condition contained in Schedule "M" of this Agreement, or if no Schedule "M" is attached to this Agreement, then within 14 days of final acceptance, the Purchaser shall deliver to the Vendor:
- a mortgage approval from a bank, trust company or other financial institution for at least 75% of the Purchase Price; or
 - evidence from a bank, trust company or other financial institution, indicating that the Purchaser has sufficient funds and is able to close this transaction without registering a mortgage against the Real Property. If the Vendor determines in its sole unfettered discretion that the evidence provided to it pursuant to this Paragraph 10(b) is insufficient or not acceptable for the purpose of Closing, the purchaser shall deliver a mortgage approval for at least 75% of the Purchase Price to the Vendor within fourteen (14) days of request.

The Purchaser acknowledges and agrees that the failure of the Purchaser to deliver the documentation described at Paragraph 10, which must be satisfactory to the Vendor within the time periods described herein, shall be considered a material default of this Agreement by the Purchaser. This condition is inserted for the benefit of the Vendor and may be waived by the Vendor at its sole discretion. If the Vendor does not provide notice to the Purchaser in writing within the time periods specified above that it is not satisfied with the Purchaser's financing documentation then this condition shall be deemed to be waived by the Vendor.

CONVEYANCE

12. In the event the Vendor is unable to deliver to the Purchaser on or before closing a conveyance of the Property free and clear of all encumbrances save as may be provided for in this Agreement, for any reason whatsoever, the Vendor at its option may require the Purchaser to pay the Vendor the balance due on closing, which shall be deposited with the Vendor's solicitors in trust, with the interest earned to the benefit of the Vendor, and take possession of the Property on the Vendor's undertaking to deliver a conveyance in accordance with the provisions of this Agreement within such period as the Vendor may require and execute the Vendor's Occupancy Agreement. From and after the date of possession the Purchaser shall be responsible for realty taxes, water, hydro, gas and other public or private utilities. The parties further agree that upon the Vendor delivering to the Purchaser a conveyance in accordance with the terms of this Agreement, the monies held in trust shall be released to the Vendor and any further adjustments that may be required shall be made at the time of the delivery of the conveyance. The Vendor's solicitor shall undertake to the Purchaser not to release such monies to the Vendor until the Vendor has delivered a conveyance to the Purchaser in accordance with the terms of this Agreement.

TITLE

13. Provided the title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of service, T.V. transmission system, mutual driveways, and for maintenance and repair of adjoining dwellings, if applicable. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, or other attachments to the roofs, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser 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 sixty (60) days prior to the Closing Date, to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive this Agreement shall (except for the Purchaser's obligations for extras or changes), notwithstanding any intermediate act or negotiations be void and the deposit monies shall be returned, without interest, and the Vendor and the Broker shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. Any tender of documents or money or giving of notice herein may be made or given either upon or to the party hereto or his solicitor, and money may be tendered by negotiable cheque certified by a Canadian Schedule "A" chartered bank. Provided further, that tender for any reason by the Vendor shall be deemed as sufficiently made when the Vendor or its solicitor appears at the recording Land Registry Office for the Property at two p.m. (or such other time agreed to by the parties) on the Closing Date or any extension thereof, and tender shall accordingly be deemed to have been sufficiently made by the Vendor notwithstanding the non-appearance of the Purchaser or his solicitor at such date. The Vendor may assign this Agreement and its covenants and obligations herein to a third party, provided following such assignment, the Vendor shall notify the Purchaser of such assignment.
- The Purchaser agrees to accept the Property subject to Municipal regulations and restrictions now or hereafter affecting the ownership or use of the Property and the Purchaser shall observe and comply with the said regulations and restrictions and with the terms and obligations imposed by the Subdivision Agreement. The Purchaser agrees to accept title to the Property subject to any easements or licences for the installation of the maintenance of public or other utilities including, without limitation, telephone, hydro, gas, sewer, water and cable television, as well as any rights or easements reserved by the Vendor for maintenance purposes and roof overhangs, if necessary on or about the Property. The Purchaser shall execute any easements required for the said purposes upon being requested by the Vendor either before or after closing. The Purchaser acknowledges that the Deed or Transfer of the Property may reserve such rights and easements.
 - In the event the Property borders land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority.
 - The Purchaser acknowledges that title may be conveyed directly from the Subdivider of the lands, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on closing a separate acknowledgment and release in favour of the Subdivider to this effect.
 - In the event any mortgages are outstanding on closing the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of the same within a reasonable period of time after closing in full satisfaction of the Vendor's obligation in that regard.

- e. The Vendor may have agreed to acquire registered title to the Property from the Subdivider on terms set forth in a separate purchase agreement. In the event the Vendor fails to acquire title through no fault of the Vendor, this Agreement of Purchase and Sale shall be terminated, all deposit monies shall be repaid to the Purchaser without interest or deduction, and all parties hereto shall be relieved of any liability or obligation hereunder.
- f. 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 Closing Date, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. Prior to closing, the Purchaser covenants not to register this Agreement or any other document on title to the Property.

PURCHASER'S COVENANTS AFTER CLOSING

- 14. In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways or fences are located within six (6) feet of an external wall, the Purchaser covenants that it will remove such addition and/or improvements prior to the Vendor taking any corrective actions which it is required to take.
 - a. In the event that after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in the area of such improvements, additions or alterations.
 - b. The Purchaser acknowledges that grading and sodding shall be done between June and October (weather permitting and subject to availability of supplies) of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing Date 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 and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor.
 - c. The Purchaser covenants to occupy the Dwelling forthwith after closing. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twenty-four months after the Closing Date or such longer period, which is equivalent to the warranty period under the Act for basement repairs. 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 or leakage, including any consequential damages arising therefrom
 - d. The Purchaser acknowledges that the Vendor has a master key for the subdivision and in the event that the Purchaser wishes to change any locks, he may do so, at his own expense, any time after closing.
 - e. If settlement occurs due to soil disturbances around the Dwelling, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling, which the Vendor considers of a minor nature by reason of such settlement.
 - f. 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.
 - g. The Purchaser agrees that after closing, if required by the Municipality or any public utility such as the local hydro-electric authority, gas company or Bell Canada, he will grant an easement for the installation and maintenance of sewers, water mains, lines, or any other similar installations. The Purchaser also agrees to grant maintenance easements in favour of abutting land owners after closing if required by the Municipality.

BREACH OF CONTRACT / DEFAULT

- 15. Any breach/default by the Purchaser of any of the provisions of this Agreement shall entitle the Vendor, in addition to any rights or remedies that the Vendor may have in law or otherwise, to give notice to the Purchaser declaring this Agreement null and void, whereupon all deposit monies paid hereunder, and any monies paid for extras, shall be forfeited to the Vendor as liquidated damages and not a penalty, and shall be in addition to and without prejudice to any other remedy available to the Vendor arising out of such default.
- 16. The Purchaser represents to the Vendor upon which representation the Vendor has relied in accepting the Purchaser's offer that he is purchasing the property for his own personal use and not for short term speculative purposes. Prior to Closing the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or to enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest therein, or the benefit thereof, nor to mortgage, deal with or in any way encumber the premises. The Purchaser will not any time prior to completing this transaction, register this Agreement, or any notice thereof, whether by Caution or otherwise, or register a notice of Purchaser's lien against the Property. Any breach of the foregoing shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies as liquidated damages and not as penalty in addition to and without prejudice to any other remedy available to the Vendor arising out of such default and the Purchaser shall have no further right to or interest in the Property.

UNLAWFUL WORK

- 17. 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:
 - a. declare this Agreement to be at an end whereby the Purchaser's deposit shall be forfeited to the Vendor;
 - b. finish the dwelling 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; OR

- c.remove and/or repair the Unauthorized Work, and any other portion of the dwelling thereby affected, and to receive compensation therefore as an adjustment on the date of Closing in an amount to be determined by the Vendor at 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.

CONTRACT TERMS AND HEADINGS

18. This offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of Purchase and Sale, and time shall, in all respects, be of the essence. The deposit monies are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the date or within the time specified, shall constituted 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 monies as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default on the part of the Purchaser pursuant to any provision contained in this Agreement, including interest thereon from the date of demand for payment at the rate of 6% per annum, calculated semi-annual, not in advance, until paid. In the event this Agreement, in future, is amended in order to accelerate the closing of the transaction or to change or alter the construction specifications of the Dwelling by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. In the event any one or more of the provisions of this Agreement or any portion or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement of Purchase and Sale. The Purchaser, if required by the Vendor, shall execute and deliver on closing one or more covenants incorporating the terms hereof. There is no representation, warranty, collateral Agreement or condition affecting this Agreement or the Property, or supported hereby, except as set forth herein in writing. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which conflicting term(s) prevail(s). The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until closing. In the event of any damage to the Dwelling, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Dwelling. Deed to be prepared at Vendor's expense, and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on closing at the Purchaser's expense.
19. The marginal notations or headings in this agreement are for convenience purposes only and do not form part of, or in any way amend or affect, the contents of the whole or any part of this Agreement. This Agreement shall be construed and interpreted by the courts of and in accordance with the Laws of the Province of Ontario, as such laws from time to time shall be in effect.

SUBDIVISION AGREEMENT REQUIREMENTS

20. The Purchaser acknowledges and agrees that title may on closing be subject to one or more subdivision or other development agreements and that the Subdivider has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality, which the Vendor herein is not responsible to construct, install or pay for. The Purchaser agrees that the Vendor shall not be obligated on closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the Closing Date and the Purchaser shall satisfy himself as to compliance.
- a. The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and or the Subdivider may apply for a re-zoning with respect to blocks or lots not purchased hereunder as laid down by the Plan of Subdivision 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 re-zoning. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the Property and to assign the benefit of such covenant to the Vendor
- b. 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 door-to-door mail delivery, the location of "super mailboxes", and in general, any other matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of this Property. In the event 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.
- c. The Purchaser agrees to forthwith upon request do all acts and execute and deliver all documents, both before and after closing, as may be required by the Vendor or the relevant municipality (the "Municipality") in connection with the acceptance of the subdivision as a whole by the Municipality.

COLOUR AND MATERIAL SELECTION

21. Wherever in this Agreement the Purchaser has the right to choose colours or materials, he/she shall do so within ten (10) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's samples and list same on the Vendor's colour selection form.
- a. In the event that the Purchaser shall desire to select colours or materials from other than the Vendor's samples, he must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor. Acceptance of same is at the sole discretion of Vendor.

- b. In the event that the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within three (3) days and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same.
- c. In the event that by the Closing Date the installation of the selected colours and upgraded materials or other work to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing Date and shall pay the full amount required to be paid on closing in accordance with this Agreement, notwithstanding that an occupancy permit may not be available as a result thereof.
- d. In the event that the Purchaser shall not have made their selection, and/or finalized their selection by duly executing the Vendor's form of approval documentation within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same.
- e. In the event that the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to effect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet.
- f. Where omissions occur on the original colour selection sheet, the Purchaser acknowledges that selection by the Vendor will be final.
- g. Upgrades listed on a standard colour chart will not be deemed to be part of the Agreement of Purchase and Sale. Should the Purchaser include upgrades on said Colour Chart without accompanying payment, the Vendor shall charge for the cost of said upgrade on closing.
- h. The Purchaser agrees that if after having made the original colour or extras selections the Purchaser does make a change erroneously or otherwise, he will be deemed responsible for all errors resulting from any double selections. Any change to processed selection will be subject to \$250.00 Administration charge per item modified.
- i. The Purchaser further agrees that in the event that the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart.

MODEL HOMES

22. The Purchaser acknowledges that he has purchased the Dwelling on the basis of plans which he has viewed and not from a model. The Purchaser acknowledges that the model homes, if any, may have items installed for decor purposes, such as, but not limited to, up-graded flooring materials, ceramic tile, hardwood, carpet, paint, kitchen cabinets, lighting, driveways, walkways, railings and pickets, skylights, entry doors, interior doors, paneling, wallpaper, window treatment, drapes, curtains, plumbing supplies, intercom systems, alarm systems, landscaping, decks and finished basements. The Purchaser acknowledges and agrees that these decor items will not be included in the Purchase Price and that the contract will consist of only those items listed on Schedule "A".
- a. Notwithstanding anything herein written, if at the time that this Agreement of Purchase and sale is executed, the dwelling constructed on the Real Property has already been substantially completed, the Purchaser shall purchase the Real Property in an "as built" condition rather than in accordance with any other representations herein contained.

H.S.T. CLAUSE

- 23.
- a. The Purchaser agrees to personally occupy the Dwelling as his principal residence forthwith after Closing, and to allow the Vendor's inspectors or agents or representatives of Canada Revenue Agency access to the Dwelling at all reasonable hours until the Vendor has received all HST Rebates. In the event that the Purchaser does not personally occupy the Dwelling as his principal residence and deliver on closing the necessary documents, evidence and affidavits required by the Vendor with respect to the HST, then the Purchaser shall pay an amount on closing equal to such HST Rebate that would have been available had the Purchaser occupied the Dwelling as his/her principal residence.
 - b. This paragraph 22(b) deals with the payment of federal goods and services tax and the Province of Ontario's portion of any harmonized single sales tax (which combined harmonized single sales tax is called the "HST") and the rebate of HST (that is both the federal and provincial rebates) for new houses (the "HST Rebate"), under the Excise Tax Act (Canada) as amended and the regulations there under (the "ETA") as follows:
 - i) The Vendor agrees that the Purchaser Price is inclusive of HST (but net of the HST Rebate) and that following Closing it will pay and remit the HST (net of the HST Rebate), in accordance with the provisions of the ETA, subject to the Purchaser assigning to the Vendor (or as the Vendor may otherwise direct) the HST Rebate, as hereinafter set out. The Purchaser hereby assigns to the Vendor or the Vendor's designate all of the Purchaser's right, title, and interest in and to the HST Rebate including the Purchaser's entitlement thereto, all in respect of the Real Property.
 - ii) The Purchaser agrees to comply with the ETA and with all other laws, regulations, rules and requirements relating to HST and HST Rebate and to do such acts and to complete and deliver to the Vendor before, on, or after Closing, as the Vendor may require or direct, such documents, certificates, declarations, instruments, and applications to enable the Vendor or its designate to obtain payment of the full amount of HST Rebate and in such form and content as the Vendor may require or direct, including, without limitation:
 - 1. A prescribed new housing rebate application containing prescribed information executed by the Purchaser; and
 - 2. Assignment of HST to the Vendor or its designate.

- iii) The Purchaser agrees to provide the Vendor with all information required by the Vendor in connection with the registered and beneficial ownership of the Real Property or information with respect to any other person in connection therewith. Such information shall be by way of sworn statutory declaration in form and content required by the Vendor and to be delivered to the Vendor on or before Closing.
- iv) In the event that the Purchaser is not eligible for the HST Rebate or any part thereof, (whether determined on or after the Closing and notwithstanding that the price of the Real Property would qualify for a rebate) pursuant to the provisions of the ETA, then the Purchaser shall forthwith upon demand pay a sum equal to the HST Rebate that would have otherwise been applicable to the Real Property, to the Vendor (or to whomever the Vendor may in writing direct) by way of certified cheque and the Purchaser shall not be entitled to any credit for or with respect to the HST Rebate. The Purchaser hereby agrees that the amount of the HST Rebate to be paid by the Purchaser to the Vendor (or as it may direct) in accordance herewith shall be a charge against the Real Property in favour of the Vendor, and secured by a lien (including a vendor's lien), charge or caution as the Vendor deems appropriate on and against the Real Property.
- v) 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 Closing Date then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomever the Vendor may in writing direct), by certified cheque delivered on the Closing Date, an amount equivalent to the HST Rebate and in addition to the Purchase Price and in those circumstances where the Purchaser maintains that he is eligible for the HST Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the HST Rebate as aforesaid) be fully entitled to pursue the procurement of the HST Rebate directly from the CRA. It is further understood and agreed that the in the event that the Purchaser intends to rent out the Dwelling after the Closing Date, the Purchaser shall not be entitled to the HST Rebate, but may nevertheless be entitled to pursue, on his own after the Closing Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to Section 256.2 of the Excise Tax Act, as may be amended from time to time, and other applicable legislation to be enacted relating to the provincial new rental housing rebate.
- vi) The Purchaser represents and warrants that the Purchaser qualifies for the HST Rebate and confirms and agrees that the Vendor is relying upon such representation and warranty to the Vendor's detriment. The Purchaser covenants and agrees that such representation and warranty shall be true and correct at Closing and shall not merge on Closing but shall continue thereafter. If the foregoing representation and warranty is not true and correct in all respects, then (in addition to the foregoing provisions of this paragraph 22(b), the Purchaser hereby indemnifies and saves harmless the Vendor or its designate from and against all costs, expenses, actions, suites, causes of action, proceedings, damages and liabilities, which the Vendor or its designate may sustain or incur, including without limiting the generality of the foregoing, any penalty, fine, interest, other charge, payment or expense whatsoever, which the Vendor or its designate may sustain suffer or incur.

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

ELECTRONIC REGISTRATION

25. In the event that the electronic registration system (hereinafter referred to as the "Electronic System" or ERS) is operative in the applicable Land Registry Office in which the Property is registered, then at the option of the Vendor's solicitor, the following provisions shall prevail, namely:
- a. the Purchaser shall be obliged to retain a lawyer in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction;
 - b. the delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be:
 - i) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement;
 - c. if the Purchaser's lawyer is unwilling or unable to complete this transaction via ERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor at time of the scheduled Closing Date as may be directed by the Vendor's solicitor or as mutually agreed upon, in order to complete this transaction via ERS utilizing the computer facilities in the Vendor's solicitor's office;
 - d. the Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the transfer/deed 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/deed for registration;
 - e. each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing Date; and
 - f. notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:

- i) delivered all closing documents and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
- ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- iii) has completed all steps required by ERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor, and specifically when the "completeness signatory" for the transfer/deed 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.

26. This Offer is irrevocable by the 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 monies returned to the Purchaser, without interest. This transaction shall be completed on the Closing Date, on which date vacant possession of the Dwelling is to be given to the Purchaser.

EXTENSION

27. The Vendor may unilaterally 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 close on the Firm Closing Date or Delayed Closing Date, as the case may be. The parties hereto acknowledge that delayed closing compensation will not be payable for such period and that the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension. 'Firm Closing Date', 'Delayed Closing Date' and Business Day' are defined in the Addendum.

CREDIT REPORT

28. The Purchaser acknowledges having been notified by the Vendor that the consumer report containing credit and/or personal information may be applied for obtained or referred to in connection with this transaction and the Purchaser hereby consents to same and to forthwith execute any documents and authorizations required by the Vendor in this regard.

SUBORDINATION

29. The Purchaser agrees that this Agreement shall be subordinated to and postponed to any mortgage(s) arranged by the Vendor and any advances made thereunder from time to time or liabilities secured thereunder and to any agreements, easements, licenses, rights covenants and restrictions referred to herein to which title to the Real Property may be subject. The Purchaser agrees to execute all necessary documents and assurances to give effect to the foregoing as requested by the Vendor.

CLOSING DOCUMENTS & KEYS

30. The Purchaser acknowledges that the Vendor is not required to deliver "hard" or paper copies of the documentation pertaining to the Closing of the herein transaction, draft or otherwise, to the Purchaser or the Purchaser's solicitor (the "Closing Documentation"). The Vendor or the Vendor's representatives may, deliver to the Purchaser or the Purchaser's solicitor any or all of the Closing Documentation by email and/or by website. If delivered by website, the Closing Documentation shall be made available for download on an internet website designated by the Vendor and access to such website shall be effected by way of a confidential password to be provided to the Purchaser and/or the Purchaser's solicitor.

31. Keys will be released to the Purchaser at the registry office or the construction site or the sales office or the head office of the Vendor, as the Vendor in its absolute discretion determines, unless otherwise specifically agreed in writing between the Vendor and the Purchaser. The Purchaser agrees that the Vendor's advice that keys are available for release to the Purchaser constitutes a valid tender of keys on the Purchaser.

ORAL REPRESENTATIONS DO NOT FORM PART OF NOR CAN THEY AMEND THIS AGREEMENT.



Client Initial

Date

Client Initial

Date



Eva

40 – Lot 6





Eva

40 – Lot 6

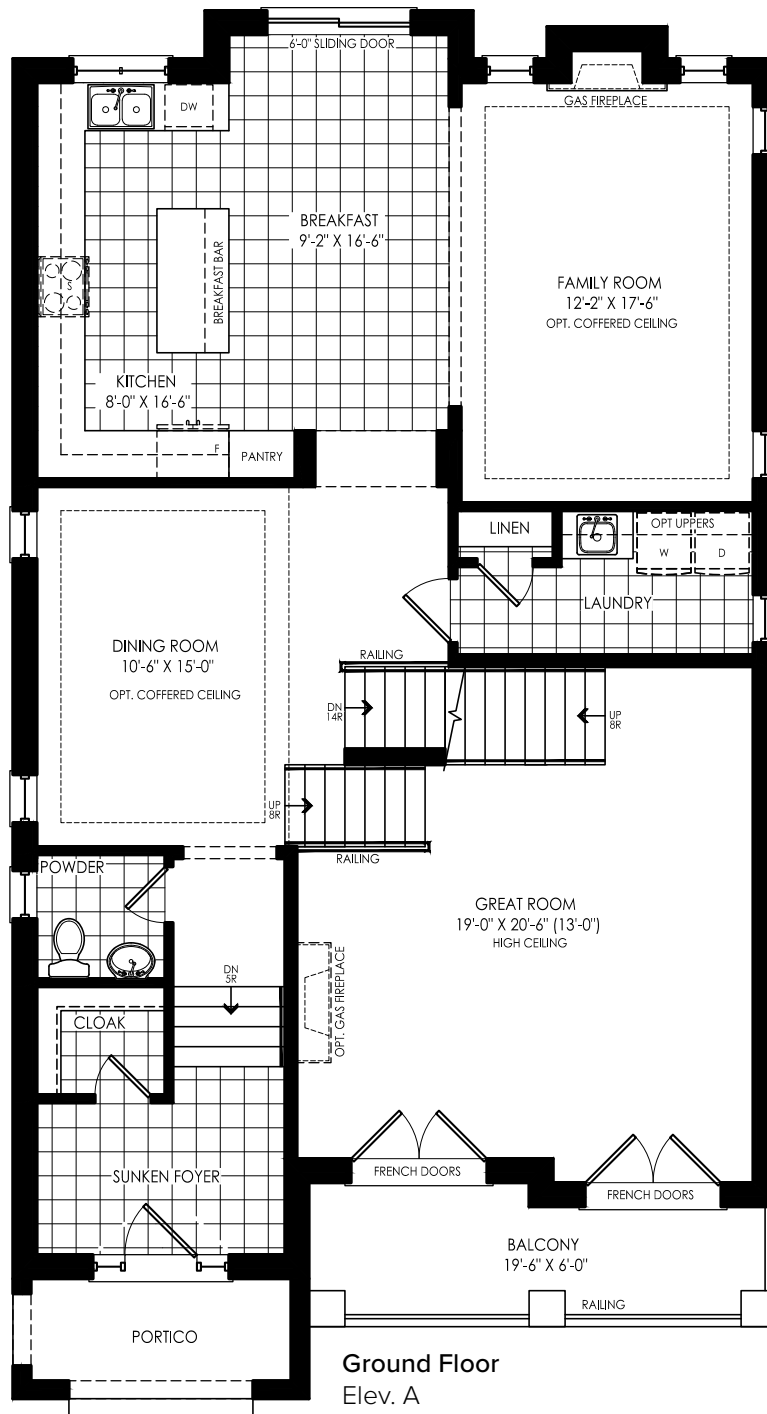
Elevation B | 40' Single | 2,913 Sq. Ft.



Eva

2,913 Sq. Ft.

Elevation B | 40' Single



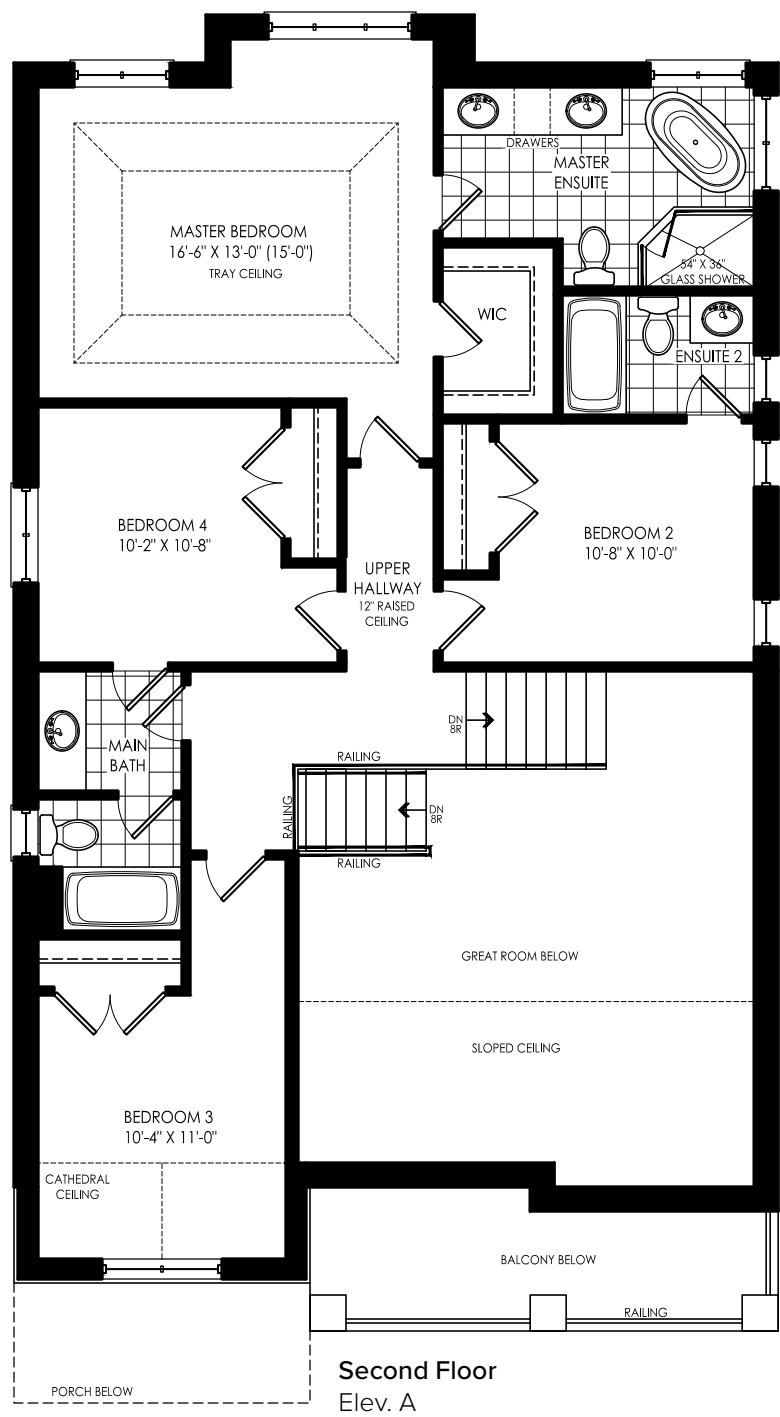
FAIRGATE HOMES

Materials, specifications, and floor plans are subject to change without notice. All renderings are artist's conceptions. All floor plans are approximate dimensions. Actual usable floor space may vary from the stated floor area. E. & O.E. Grade conditions will determine the number of steps to front and rear entry, which may vary from artist's rendering.

Eva

2,913 Sq. Ft.

Elevation B | 40' Single

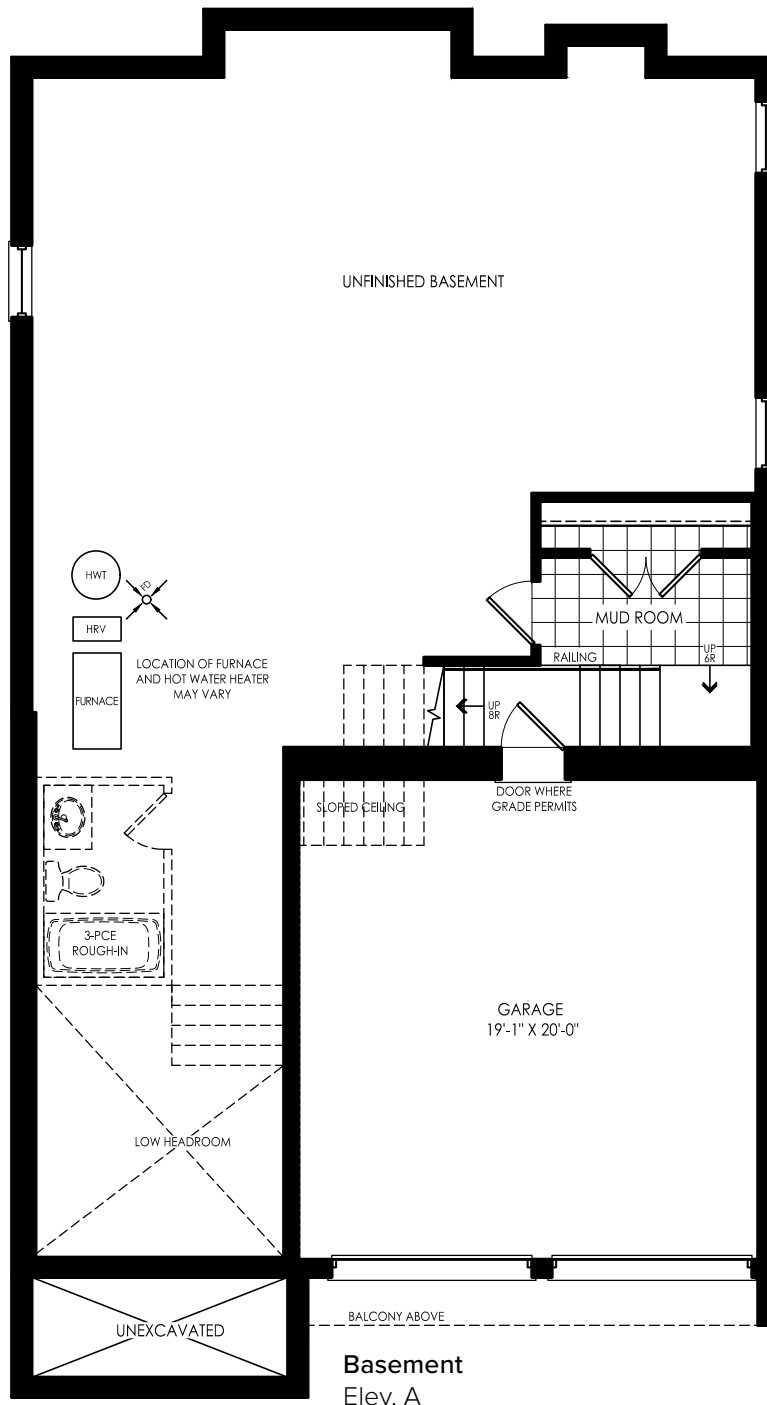


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Eva

2,913 Sq. Ft.

Elevation B | 40' Single



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	MODEL	ELEV.	SQ. FT.	PRICING	DETAILS
Lot 1	Crystal	A	2,249	\$1,299,990	Two Storey
Lot 2	Crystal	B	2,249	\$1,303,990	Two Storey
Lot 3	Rose	B	3,197	\$1,624,990	Corner Model
Lot 4	Olivier	A	2,778	SOLD	Two Storey
Lot 5	Olivier	B	2,771	\$1,383,990	Two Storey
Lot 6	Eva	B	2,913	\$1,399,990	Two Storey
Lot 7	Paulo	A	3,222	SOLD	Two Storey
Lot 8	Maya	A	3,267	\$1,396,990	Two Storey
Lot 9	Maya	A	3,257	SOLD	Two Storey W/O
Lot 10	Claude	B	2,946	SOLD	Two Storey W/O
Lot 11	Paloma	A	3,061	\$1,469,990	Bungalow W/O

Deposit Structure of \$120,000
 \$20,000 with Offer \$25,000 in 30 Days \$25,000 in 60 Days \$25,000 in 90 Days \$25,000 in 120 Days

* Prices include HST. Prices are subject to change without notice. Measurements are approximate.
 E & E.O.
 4-Aug-20

Presented By: Fairgate Real Estate Limited Brokerage

Jenny Naccarato
 416.301.0165





Picasso Approximate Closing Date Schedule

27-Jul-20

Lot #	Street Name	Closing Date		Detail	Lot Cond.
1	Gillmoss Road	Oct. 15, 21			S/D
2	Gillmoss Road	Oct. 29, 21			S/D
3	Picasso Court	Jan. 28, 22		Corner Lot	S/D
4	Picasso Court	Sold			F/D
5	Picasso Court	Nov. 26, 21			F/D
6	Picasso Court	Feb. 11, 22		F/B Lot	F/D
7	Picasso Court	Sold			F/D
8	Picasso Court	Dec. 17, 21			F/D & S/D
9	Picasso Court	Sold			W/O & S/D
10	Picasso Court	Sold			W/O
11	Picasso Court	Dec. 10, 21			W/O





FEATURES & FINISHES

EXTERIOR & STRUCTURAL DESIGN FEATURES

1. Front facades are a combination of stone, stucco and brick, with segmental precast at entry points, and masonry detailing around windows as per plan/elevation. Colour, style, materials and elevations are pre-selected and architecturally controlled, to achieve a variety within the streetscape. Depicted colours on all elevations shown in the brochure are artist's concept only and may vary from actual colours and materials installed.
2. Prominent 8' insulated front entry door with upgraded brushed nickel grip set and deadbolt.
3. 2"X 6" exterior framed walls.
4. Advanced floor joist system utilizing "Engineered Floor Joist Technology".
5. Poured concrete basement floors and foundation walls with damp proofing, weeping tiles and drainage membrane to walls.
6. Fully drywalled garage walls (skim coat and primed) excluding concrete block walls.
7. Insulated garage to house access door installed with dead bolt and safety closer, only if grading permits.
8. The home will be insulated in accordance with the current Ontario Building Code specifications including expanding foam insulation to all garage ceilings (when finished areas above) and around all windows.
9. All homes feature **9' ceilings on the main floor, 8' ceilings on the second floor and 9' ceilings in basement.** Many designs have double height features, vaulted and cathedral ceilings as per plan.
10. Convenient cold cellars are optional with vent chamber and interior light, as per plan.
11. Covered porches & porticos enhancing select elevations.
12. Durable, maintenance free, pre-finished aluminum or vinyl soffits, fascia, on front elevations, downpipes and siding – all colour coordinated.
13. Colour coordinated self sealing Limited Lifetime asphalt shingles. Accenting metal roof details, as per plan.
14. Metal exterior railings for both porch (where required by building code) and decorative applications.
15. Energy Star Rated colour coordinated vinyl thermo **Triple Pane** (with low 'E' argon gas filled) casement windows throughout, featuring mullions (to front elevations), complete with screens. All door systems include weather stripping.
16. Vinyl horizontal **30" x 24" basement windows.**
17. Tasteful Precast Municipal Address Plaques.
18. Fully sodded lot complete with upgraded patio slab design to front and rear elevation.
19. Two coat asphalt paved driveway, base and top coat. The basecoat paving is included at no extra cost, however the top coat paving (installed one year after the base) will be charged on closing in the amount of \$1,200. for doubles, plus HST.
20. Metal Insulated Double Garage Doors with glass inserts, as per plan.
21. Steel beam construction in basement.

GREEN INITIATIVES

1. All homes feature an **HRV System** (Heat Recovery Ventilator) – distributing fresh air throughout the home and minimizing contaminants.
2. Electronic Thermostat - in order to better regulate temperature distribution over non-peak times.
3. Low flow toilet system featured throughout all baths – enhances water conservation.
4. Moen low flow lavatory faucets in all baths including their Eco-Performance showerheads in all showers.
5. MDF Trim – made from a renewable resource vs. finger jointed pine.

6. Upgraded Energy Star Qualified ceiling fixtures in all bedrooms, hallways, side halls, foyer, kitchen, dinette, dining room and family room. Living Room is to receive a switched receptacle, bathrooms to receive a light fixture over the vanity and ceiling fixture (excluding powder room).
7. Sealed duct work throughout – this practice significantly reduces heat loss at duct joints.
8. The application of Low VOC paints throughout the home.
9. Engineered Hardwoods selected from sustainable forests.
10. Broadloom supplied through an environmentally conscious manufacturer, produced using recycled materials and within an optimized manufacturing facility.
11. Steel insulated garage door - aiding in the reduction of lumber usage and assisting to provide an insulated element within the garage area.
12. **In order to conserve lumber, NO wood decks will be provided. Should a client desire to have a deck installed, an appropriately sized design will be submitted to the municipality for permit, please see Sales Consultant for details.**
13. Expanding foam insulation applied around all windows and doors – for draft prevention.
14. Recycled aggregate materials for driveway base.
15. Waste Management Program, including source separation – lumber and drywall recycling.
16. The recycling of site temporary stairs and railings is used throughout the construction process.

KITCHEN, BATHS & LAUNDRY DETAILS

1. Extended kitchen upper cabinets throughout all designs.
2. Quality designed **4th Upgrade Maple & Oak cabinetry** in Kitchen and Bathrooms
3. Each kitchen to receive: **1 set of deep fridge upper cabinets, 1 set of pot and pan drawers, light shield and crown moulding above upper cabinets and chimney stack stainless steel hood fan (accessories to be placed at Décor appointment).**
4. Provisional rough-in for dishwasher (electrical run from panel to underside of dish-washer space in basement).
5. **Quartz countertops in Kitchen**, from builder's standard samples, complete with 3/4" bullnose profile.
6. Stainless steel undermount kitchen sink with Moen single lever pull-out faucet.
7. All bathroom vanities to have bank of drawers where sizing permits.
8. **Arborite or Formica countertops in all bathrooms**, from builder's stranded samples, complete with bullnose and oval sink.
9. Double Sinks in all Master Ensuite where space permits.
10. Moen faucets are featured through-out all bathrooms and in kitchen.
11. **Frameless glass shower enclosures** with chrome knob in Master Ensuite, as per plan.
12. **Stand Alone Soaker Tub** in all Master Ensuite.
13. All bathroom tub and shower enclosures to receive "mould resistant bathroom drywall board".
14. **Beveled mirrors** over vanities in all bathrooms. Powder room to receive an oval beveled mirror.
15. Due to the variety in client tastes, bath accessories (towel bars, and toilet paper holders), are not provided.
16. Pedestal sink for powder room.
17. Laundry rooms to be equipped with stainless steel sink and optional 30" high upper cabinets.





FEATURES & FINISHES

FLOOR COVERINGS

- 1. **A wide assortment of ceramic and porcelain tile flooring in foyer, kitchen, breakfast area, all bathrooms, and finished laundry rooms from Fairgate’s 1st, 2nd and 3rd tier samples.**
- 2. **Ceramic wall tiles installed in combination tub and shower enclosures up to but not including ceiling. Glass shower stalls to receive tiles on floor and walls, excluding ceiling.**
- 3. Homes include **3” x 3/4” stained engineered hardwood throughout main floor, upper hall and master bedroom.**
- 4. Luxurious berber carpet with ½” chipfoam underpad in all bedrooms (excluding Master Bedroom)

INTERIOR DESIGN FEATURES

- 1. Direct-vent **36” gas fireplace with Paint Grade mantel.**
- 2. Sprayed textured stippled ceilings in all rooms except for unfinished areas and flat ceilings in kitchen, bathrooms, and laundry room (Where Applicable).
- 3. **Tray Smooth Ceilings in all Master Bedrooms**, unless Architectural Control specifies otherwise.
- 4. Where applicable, interior column profile to be square. All art niches to have MDF ledge as finished detail.
- 5. **5” Traditional baseboard with 3” casing** throughout the main floor and the second floor.
- 6. **8’ interior doors on main floor and 6’8” interior doors** on second floor. Door profile to be two panel square.
- 7. Upgraded lever type brushed nickel hardware and hinges throughout all interior doors.
- 8. All arches (on main floor) and low walls are trimmed and painted.
- 9. All homes to receive **a stained oak staircase for both main staircases and open to below secondary staircases** (where applicable per plan), complete with oak strip hardwood on landings.
- 10. All main staircases and open to below secondary stairs (where applicable per plan) to be finished with a 3” handrail and selection of **1st upgrade wood or wrought iron picket** complete with 3 1/2” x 3 1/2” post, as per plan. All upper hallways to receive oak nosings complete with oak stringers (side of staircase). Stairs to have oak veneer stringers and risers.
- 11. Pine grade stair to basement.
- 12. Thoughtful storage considerations in all closets.
- 13. Window bench to be finished with a painted MDF cap (Where Applicable).
- 14. All interior trim and doors are painted white. The interior walls to be painted one color from Builder’s standard paint colors.
- 15. Professional home cleaning prior to occupancy, including windows and furnace/duct cleaning.
- 16. Garage access man door with keyless entry system, where grades permits.

MECHANICAL SYSTEMS

- 1. All homes feature a simplified **HRV System** (Heat Recovery Ventilator) – distributing fresh air throughout the home and minimizing poor air contaminants.
- 2. Forced air **Hi-Efficiency gas furnace** (location may vary from plan, and may be moved to optimize performance at Builder’s discretion).
- 3. Flexible water pipe solution using PEX (polyethylene) to reduce noise erosion.
- 4. Air Conditioner to be roughed in.

- 5. Exhaust fans installed in all finished bathrooms.
- 6. **Stainless Steel chimney stack hood fan** over stove, vented with a 6” duct to the exterior.
- 7. **Two exterior hose bibs** are provided, one at the rear (or side) and one in garage.
- 8. Classic white plumbing fixtures for all bathrooms complete with shut off valves.
- 9. All shower areas to receive the comfort of pressure balance control valves.
- 10. All sink basins to include separate shut-off valves.
- 11. **3 piece rough-in bathroom in basement** (location predetermined and may vary from brochure).
- 12. **Outside venting sleeve for clothes dryer.**

ELECTRICAL COMPONENTS

- 1. Upgraded lighting package throughout home, with exception of living room.
- 2. Switch controlled receptacles in living room, where applicable.
- 3. Black exterior coach lights on front and rear elevations.
- 4. **200 amp electrical service** with breaker panel and copper wiring throughout.
- 5. Weatherproof exterior electrical outlets, one at rear of home and one at the front porch.
- 6. 220 volt Heavy-duty receptacle for stove and dryer.
- 7. Ground fault interrupter receptacles, as per building code.
- 8. Hard wired smoke detectors on all floors, including all bedrooms and finished basement areas, and one carbon monoxide detector in upper hallway.
- 9. White Decora switches and receptacles throughout.
- 10. Rough-in for future central vacuum system terminating in the basement, complete with dedicated plug.
- 11. Convenient garage door opener receptacle(s).
- 12. The added feature of a holiday receptacle for front porch and second level soffits.
- 13. Exhaust fan in all bathrooms.
- 14. Single switch operating all basement lighting.
- 15. Weatherproof exterior electrical outlets at front porch and at rear of house.
- 16. Door chime with door bell ar front entry.

HEATING & ENERGY EFFICIENT FEATURES

- 1. Ceiling Light in master ensuite shower where applicable.
- 2. **Fairgate Homes Designed Performance Path, which exceeds energy use standards of Prescriptive Compliance Packages.**
- 3. **Heating sized for future air conditioning.**
- 4. **R24 insulation provided in all above-grade exterior walls and R50 in roof.**
- 5. **R20 wrap insulation on basement exterior foundation walls in accordance with Fairgate Homes Performance Path.**
- 6. **Direct vent zero clearance gas fireplace complete with painted mantle (Where Applicable).**
- 7. **Gas-fired, forced air high-efficiency, EMC 2-speed furnace complete with electronic ignition, power vented to exterior, simplified HRV.**
- 8. **High-efficiency, gas-operated, and power vented hot water tank supplied on a rental basis.**





FEATURES & FINISHES

- 9. **Entire house sealed on exterior walls with vapour barrier for increased air tightness and energy conservation.**
- 10. **Energy-efficient plastic electric receptacle boxes on exterior walls.**
- 11. **Triple Glazed, Low-E glass on all vinyl casement windows (Where Applicable).**
- 12. **Extensive caulking for energy conservation and draft prevention.**

HOME AUTOMATION/TECH PACKAGES

- 1. **Rogers Client Technology Discount Package**, offering a savings exclusive to all Picasso Court Clients.
- 2. **Smart Home Structure Cabling in all Bedrooms, Family Room and Den/Computer Loft.** Allowing for future capabilities such as Home Offices (Local Area Network, Phone System/Voice Over IP and Fax) Also can be utilized for Home Automation and Matrix Video Distribution. Possibilities are endless, peace of mind of having a Future Proof Home.
- 3. **State of the art Cat6 Network cabling in all Bedrooms, Den/Computer Loft and Family room.**
- 4. **4 Speaker rough-ins allowing for multi room audio in two rooms.**
- 5. All Bedrooms and Family room are pre-wired for TV with RG6 Cable and the home is pre-wired for **Telephone at 2 locations, Family room and Master Bedroom.**
- 6. A personally scheduled appointment with our qualified Technical Contractor to explain and co-ordinate any additional requirements you may desire.

SAFETY/SECURITY & TECHNOLOGY FEATURES

- 1. High-quality lock with deadbolts on all exterior door(s).
- 2. Carbon monoxide detector.
- 3. Electrical smoke detectors on all finished floor levels.

CONDITIONS

The Purchaser shall have seven days after a proper request from the Vendor to fully complete the Vendor’s colour selection forms. Failing to do so will allow the Vendor to exercise all of the Purchaser’s rights for selection, and these selections by the Vendor shall be binding on the Purchaser, such that the Purchaser made the selections themselves.

All Purchaser’s choices of colours and materials are from Builder’s samples at Builder’s Décor Centre if not yet ordered or installed provided the colours and materials are available from suppliers & provided that the Purchaser shall not delay construction in making choices.

All plans and specifications are subject to modification from time to time at the sole discretion of the Builder.

Builder reserves the right to change any of the aforementioned specifications without notice to the Purchaser provided that the elections of the Builder are of equal or better quality.

Purchaser acknowledges that the finish and materials contained in any model are for display purposes only and may not necessarily be of the same grade or type as in the unit purchased herein.

Builder agrees to enroll the dwelling unit under the Tarion Warranty Corporation and Purchaser agrees to pay the cost of such enrollment. The parties hereto agree to complete all Tarion forms before closing and, in particular, the Certificate of Completion and Possession, which certificate shall constitute the Builder’s only undertaking to uncompleted items. Builder agrees to complete the dwelling in a good workmanlike manner and the dwelling will be left in a broom swept condition.

In the event that the broadloom, tile or flooring chosen is unavailable due to no fault of the Vendor, the purchaser shall receive a choice of broadloom, tile or flooring equal to the quality chosen. The unavailability of these items shall not be reason to delay the closing of the transaction. White bathroom fixtures throughout.

Purchaser acknowledges that the Vendor may be required to make some minor and non-substantial construction alterations to the dwelling, in compliance with the architectural and engineering control provisions of the subdivision. The Purchasers agree to accept any such changes provided they are made at no cost to the Purchaser. Room dimensions and window configurations may vary with final construction drawings and construction.

Grade conditions will determine the number of steps to front entry and rear entry, which may vary from artist’s renderings. Some optional entry doors may not be permitted for back-split or front-split conditions. Vestibules and laundry rooms may be sunken to accommodate grade conditions. Any exterior railings shown on brochures are only installed if required by code.

All selections to be chosen from Builder’s quality standard selections for each site-specific home at the Fairgate Homes Décor Centre located at 2561 Stouffville Rd. in Gormley, Ontario.

TARION WARRANTY

FAIRGATE HOMES is dedicated to achieving minimized home deficiencies. We shall achieve this through the efforts our diligent personnel and thorough Quality Assurance Practices. Given that a home is built with over 45 tradespersons, errors are often common and to be expected, however our desire is to showcase a home that both you and your family can all be proud of.

- 7 years for major structural defects
- 2 years for plumbing, heating, and electrical systems and building envelope
- 1 year for all other items in accordance with Tarion Guidelines

