

Addendum to Agreement of Purchase and Sale Delayed Occupancy Warranty

This addendum, including the accompanying Statement of Critical Dates (the "Addendum"), forms part of the agreement of purchase and sale (the "Purchase Agreement") between the Vendor and the Purchaser relating to the Property. This Addendum is to be used for a transaction where the home is a condominium unit (that is not a vacant land condominium unit). This Addendum contains important provisions that are part of the delayed occupancy warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "ONHWP Act"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED OCCUPANCY WARRANTY.**

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

The Vendor shall complete all blanks set out below.

VENDOR
AMACON DEVELOPMENT (CITY CENTRE) CORP.
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PROPERTY DESCRIPTION
4055-4085 Parkside Village Drive
Municipal Address
Mississauga
City
Ontario
Province
Postal Code
Block 5, Plan 43M-1925, City of Mississauga
Short Legal Description
INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Vendor has obtained Formal Zoning Approval for the Building.

☒ Yes ☐ No

If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained.

(d) Commencement of Construction: ☐ has occurred; or ☒ is expected to occur by **January 16, 2016**

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

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

Property: THE RESIDENCES AT PARKSIDE VILLAGE Suite: 2520 - 4055-4085 Parkside Village Drive

Statement Of Critical Dates Delayed Occupancy Warranty

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

NOTE TO HOME BUYERS: Please visit Tarion's website: www.tarion.com for important information about all of Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your home.

VENDOR AMACON DEVELOPMENT (CITY CENTRE) CORP.

PURCHASER ALFRED SALIB

1. Critical Dates

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

the 14th day of June, 2018

The Vendor can delay Occupancy on one or more occasions by setting a subsequent **Tentative Occupancy Date**, in accordance with section 1 of the Addendum by giving proper written notice as set out in section 1.

By no later than 30 days after the Roof Assembly Date (as defined in section 12), with at least 90 days prior written notice, the Vendor shall set either (i) a **Final Tentative Occupancy Date** or (ii) a **Firm Occupancy Date**.

For purchase agreements signed after the Roof Assembly Date, the First Tentative Occupancy Date is inapplicable and the Vendor shall instead elect and set either a **Final Tentative Occupancy Date** or **Firm Occupancy Date**.

the ____ day of ____, 20____
Final Tentative Occupancy Date

or

If the Vendor sets a **Final Tentative Occupancy Date** but cannot provide Occupancy by the **Final Tentative Occupancy Date**, then the Vendor shall set a **Firm Occupancy Date** that is no later than 120 days after the **Final Tentative Occupancy Date**, with proper written notice as set out in section 1 below.

the ____ day of ____, 20____
Firm Occupancy Date

If the Vendor cannot provide Occupancy by the **Firm Occupancy Date**, then the Purchaser is entitled to delayed occupancy compensation (see section 7 of the Addendum) and the Vendor must set a **Delayed Occupancy Date** which cannot be later than the **Outside Occupancy Date**.

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is:

the 14th day of June, 2021.*

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Occupancy one or more times in accordance with section 1 of the Addendum and no later than the **Outside Occupancy Date**.

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

the 16th day of March, 2018.

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

3. Purchaser's Termination Period

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

the 14th day of July, 2021.*

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

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

Acknowledged this 12th day of May, 2015.

VENDOR :

PURCHASER :