

SCHEDULE "D" TO AGREEMENT OF PURCHASE AND SALE



PURCHASER'S ACKNOWLEDGMENT OF RECEIPT

THE UNDERSIGNED being the Purchaser(s) of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following documents on the date noted below:

- 1. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser.
- 2. A Disclosure Statement dated February 1, 2012.
- 3. Registered Declaration and By-Laws of the Corporation.
- 4. Current Rules.
- 5. Current Budget and Monthly Common Expense Schedule.
- 6. Taron documentation as follows:
 - (a) Certificate of Completion and possession/Warranty Certificate (1 page)
 - (b) Homeowner did not submit 24 - HR Damage Report
 - (c) PDI Report (1 page)
 - (d) Homeowner did not submit Statutory Warranty Form - 30 - Day Form

The Purchaser hereby acknowledges that the Condominium Documents required by the Act have now been registered by the Vendor creating Peel Standard Condominium Corporation No. 1026 in which the unit is located.

DATED at Mississauga, this 16 day of May, 2018.

WITNESS: )
) Purchaser:  DONALD CHRISTOPHER STOYANOVICH
)
)
) Purchaser: _____

PSV - Block 7 - PSV

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and
DONALD CHRISTOPHER STOYANOVICH (the "Purchaser")
Suite 720 Tower **ONE** Unit 19 Level 7 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the above-mentioned Agreement of Purchase and Sale, and except for such change(s) noted below, all other terms and conditions of the Agreement shall remain as stated therein, and time shall continue to be of the essence.

DELETE: FROM THE AGREEMENT OF PURCHASE AND SALE

N/A June 28, 2018

INSERT: TO THE AGREEMENT OF PURCHASE AND SALE

Notwithstanding any notice to the contrary which may have been received from the Vendor or its solicitors prior to the date hereof, the parties expressly agree that the final closing date shall be July 4, 2018.

All other terms and conditions to remain the same and time to continue to be of the essence.

Dated at **Mississauga, Ontario** this 16th day of May 2018.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness

Purchaser **DONALD CHRISTOPHER STOYANOVICH**

Witness

Purchaser

Accepted at Mississauga this 16th day of May 2018.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: Authorized Signing Officer c/s

I have the authority to bind the Corporation.

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DEVELOPMENT CHARGES

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and
DONALD CHRISTOPHER STOYANOVICH (the "Purchaser")

Suite 720 Tower **ONE** Unit 7 Level 19 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

DELETE:

- 6.(b) (v) Except for development charges as of the date hereof which shall be paid by the Vendor, the amount of any increases in or new development charge(s) or levies, education development charge(s) or levies, and/or any fees, levies, charges or assessments from and after the date hereof, assessed against or attributable to the Unit (the Property or any portion thereof), pursuant to the *Development Charges Act, 1997, S.O., c. 27*, and the *Education Act, R.S.O. 1990, c. E.2*, as amended from time to time, or any other relevant legislation or authority over the amount of such charges. If such increases in or new charges are assessed against the Property as a whole and not against the Unit, the Purchaser shall pay to the Vendor a proportionate reimbursement of such amounts based on the proportionate common interest allocation attributable to the Unit;
- (vi) The amount of any community service or public art levy charge or contribution(s) assessed against the Unit or the Project, the Property or a portion thereof and attributable to any part thereof calculated by pro-rating same in accordance with the proportion of common interest attributable to the Unit, which levy or charge will have been paid or payable to the City of Mississauga or other governmental authority in connection with the development of the Condominium;
- (viii) The cost of gas and hydro meter or check or consumption meter installations, if any, water and sewer service connection charges and hydro and gas installation and connection or energization charges for the Condominium and/or the Unit, the Purchaser's portion of same to be calculated by dividing the total amount of such cost by the number of residential units in the Condominium and by charging the Purchaser in the statement of adjustments with that portion of the costs. A letter from the Vendor confirming the said costs shall be final and binding on the Purchaser;

INSERT:

- 6.(b) (v) Intentionally deleted;
- (vi) Intentionally deleted;
- (viii) Intentionally deleted;

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

Dated at Mississauga, Ontario this 16th day of May 2018.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness 11/8/18

Witness

Purchaser - DONALD CHRISTOPHER STOYANOVICH

Purchaser -

Accepted at Mississauga this 16th day of May 2018.
AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: Authorized Signing Officer c/s
I have the authority to bind the Corporation.

PSV - TOWER ONE

AGREEMENT OF PURCHASE AND SALE

The undersigned, DONALD CHRISTOPHER STOYANOVICH, (collectively, the "Purchaser"), hereby agrees with **Amacon Development (City Centre) Corp.** (the "Vendor") to purchase the above-noted Residential Unit, as outlined for identification purposes only on the sketch attached hereto as Schedule "A", together with 1 Parking Unit(s), and 1 Storage Unit(s), to be located within Peel Standard Condominium Plan No. 1026 known municipally as PSV - Tower One, 4011 Brickstone Mews, Mississauga, Ontario, Canada, together with an undivided interest in the common elements appurtenant to such units and the exclusive use of those parts of the common elements attaching to such units, as set out in the registered Declaration (collectively, the "Unit") on the following terms and conditions:

1. The purchase price of the Unit (the "Purchase Price") is Three Hundred Seventy Thousand One Hundred (\$370,100) DOLLARS in lawful money of Canada, payable as follows:
 - (a) to Aird & Berlis LLP (the "Vendor's Solicitors"), in Trust, the following amounts at the following times, by cheque drawn on a Canadian chartered bank, as a deposit pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Closing Date, the sum of Twenty Thousand (\$20,000), Canadian Dollars submitted with this Agreement;
 - (b) The balance of the Purchase Price by certified cheque drawn on solicitor's trust account on the Closing Date, subject to the adjustments hereinafter set forth.
2. The Purchaser shall complete the closing of the transaction contemplated herein on June 28, 2018, or such other date established by mutual agreement in accordance with the terms herein, (the "Closing" or "Closing Date"). The Purchaser acknowledges that as the Condominium has been registered under the Act, there shall be no Occupancy Closing and all references herein or in the Taron Statement and Addendum to occupancy shall mean occupancy and possession by Purchaser on the Closing Date as defined herein.

Paragraphs 3 through 49 hereof, Schedules "A" (Suite Plan), "B" (Intentionally Deleted), "C" (Intentionally Deleted), "D" (Purchaser's Acknowledgment of Receipt) and the TARIION Statement and Addendum attached hereto are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that it has read all paragraphs, Schedules and the TARIION Statement and Addendum, which comprise this Agreement.

DATED at Mississauga this 16th day of May, 2018.

SIGNED, SEALED AND DELIVERED)
in the presence of)
WITNESS: D. S. / W)

[Signature]
PURCHASER: D.O.B. _____
DONALD
CHRISTOPHER
STOYANOVICH
PURCHASER: D.O.B. [Signature]

(as to all Purchaser's signatures, if more than one)
purchaser)

PURCHASER'S SOLICITOR: _____
Address: _____
Telephone: _____ Facsimile: _____

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.

DATED at Mississauga this 16 day of May, 2018.

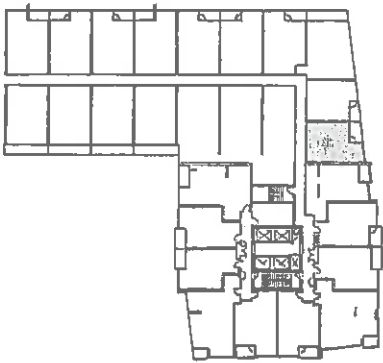
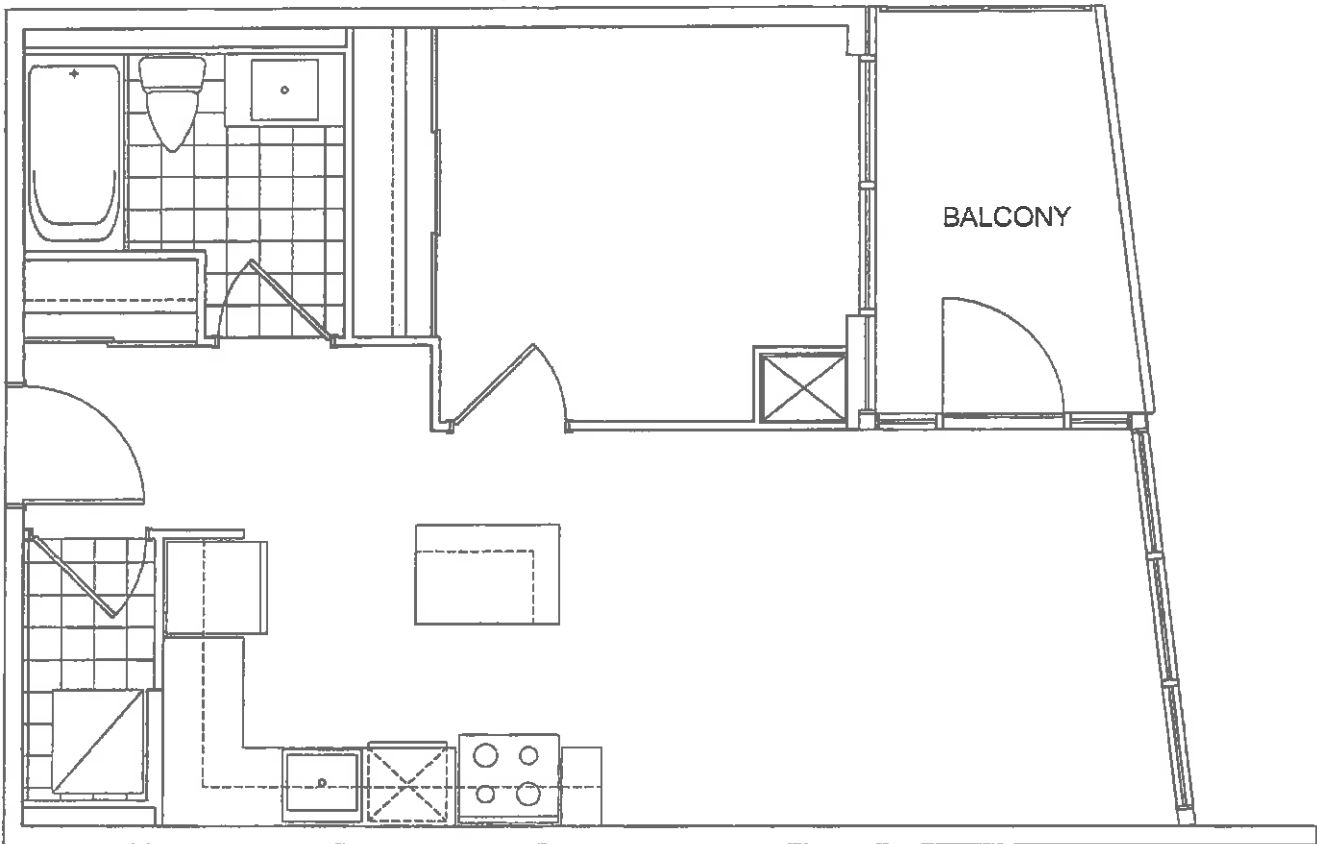
Vendor's Solicitors:
AIRD & BERLIS LLP
Brookfield Place, 181 Bay Street, Suite 1800
Toronto, ON M5J 2T9
Attn: Tammy A. Evans
Telephone: (416) 863-1500 Fax: (416) 863.1515

AMACON DEVELOPMENT (CITY CENTRE) CORP.
Per: [Signature]
Authorized Signing Officer
I/We have the authority to bind the Corporation.

SCHEDULE "A" - TOWER 1

TO AGREEMENT OF
PURCHASE AND SALE

Unit 19, Level 7, Suite 720



This drawing is not to scale. All details and dimensions, if any, are approximate, and subject to change without notice. Floor plans are subject to change in accordance with the Condominium Documents. Balconies and terraces are shown for display purposes only and are subject to change for architectural or approval authority requirements and may vary from floor to floor. Window design may vary. Suite purchased may be mirror image of layout shown. Flooring patterns may vary.

E. & O.E.



Purchaser's Initials DS

Purchaser's Initials _____

Vendor's Initials [Signature]

3. The meaning of words and phrases used in this Agreement and its Schedules shall have the meaning ascribed to them in the *Condominium Act, 1998*, S.O. 1998, C.19, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise defined in the TARION Statement and Addendum.
- (a) "Adjacent Development" means Tower Two, as described below;
 - (b) "Agreement" means this agreement including all Schedules and the Taron Statement and Addendum attached hereto, as same may be amended in accordance with its terms, from time to time;
 - (c) "Bicycle/Storage Unit" means one (1) bicycle/storage unit to be located in the underground garage or other part of the Condominium in a location to be specified by the Vendor in its sole discretion prior to the Closing Date. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges that a Bicycle/Storage Unit is included in the Purchase Price only if indicated on page 1 hereof, failing which a Bicycle/Storage Unit is not included in the Purchase Price;
 - (d) "Closing Date", "Date of Closing" or "Closing" means the date of closing set out in paragraph 14 of this Agreement or any date or any date of closing whether before or after such date which may be fixed by the terms of this Agreement and in accordance with the Taron Statement and Addendum, as applicable;
 - (e) "Condominium" means Peel Standard Condominium Plan No. 1026;
 - (f) "Condominium Documents" means the registered declaration and description creating Peel Standard Condominium Plan No. 1026;
 - (g) "Corporation" means Peel Standard Condominium Corporation 1026;
 - (h) "Creating Documents" shall mean the declaration and description against title to the Property and which created the Condominium, as may be amended from time to time;
 - (i) "Guest Suite Units" means two (2) guest suite units located in the Adjacent Development, the use of which is anticipated to be shared.
 - (j) "Parking Unit" means one (1) parking unit to be located within the Condominium. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges that a Parking Unit is included in the Purchase Price only if indicated on page 1 hereof, failing which a Parking Unit is not included in the Purchase Price;
 - (k) "Property" means the lands and premises upon which the Condominium has been constructed and legally described in the TARION Addendum annexed hereto; and
 - (l) "Storage Unit" means one (1) storage unit located within the Condominium lands. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges that a Storage Unit is included in the Purchase Price only if indicated on page 1 hereof, failing which a Storage Unit is not included in the Purchase Price; and
 - (m) "Tower Two" means the adjacent residential high-rise tower constructed by the owner of the lands lying immediately adjacent to the Property. Together, this Condominium and Tower Two are referred to herein as the "Project".

Finishes

4. The Purchase Price includes all finishes as shown in the "as built" condition. The Purchaser acknowledges that model suite furnishings, appliances, decor, upgrades, artist's renderings, scale model(s), improvements, mirrors, drapes, tracks, lighting fixtures and wall coverings are for display purposes only and are not included in the Purchase Price. The Purchaser further acknowledges that the Vendor shall only be required to provide the amenities to the Condominium as specifically set out in the Condominium Disclosure Statement, notwithstanding any artist renderings, sale models, displays, any advertising or marketing material or otherwise to the contrary. The foregoing may be pleaded by the Vendor as a bar or estoppel to any action by the Corporation or the Purchaser in this regard.

Deposits

5. (a) The Purchaser acknowledges that, as the Condominium is registered under the Act, there is no interest payable on deposits tendered on account of the Purchase Price. The Purchaser acknowledges and agrees that, for the purposes of subsection 81(6) of the Act, compliance with the requirement to provide written evidence, in the form prescribed by the Act, of payment of monies by or on behalf of the Purchaser on account of the Purchase Price of the Unit shall be deemed to have been sufficiently made by delivery of such written evidence to the address of the Purchaser noted on the TARION Addendum annexed hereto. The Purchaser acknowledges and agrees that any cheques provided to the Vendor on account of the Purchase Price will not be deposited until after the expiry of the ten (10) day rescission period as provided for in Section 73 of the Act (or any extension thereof as may be agreed to in writing by the Vendor).
- (b) All deposits paid by the Purchaser shall be held by the Vendor's Solicitors in a designated trust account, and shall be released only in accordance with the provisions of Section 81(7) of the Act and the regulations thereto, as may be amended from time to time. The Vendor's Solicitors shall be entitled to pay such deposit monies to such other party as may be authorized to hold such monies in accordance with the Act provided that such party confirms and acknowledges that such deposit monies are held in trust by it pursuant to the provisions of this Agreement and the Act. Upon delivery of prescribed security in accordance with the Act to the Vendor's Solicitors, the Vendor's Solicitors shall be entitled to release the deposits to the Vendor. Without limiting the generality of the foregoing, and for greater clarity, it is understood and agreed that with respect to any deposit monies received from the Purchaser the Vendor's Solicitors shall be entitled to withdraw such deposit monies from said designated trust account prior to the

INITIALS: VENDOR:  PURCHASER: 

Closing Date when the Vendor obtains a Certificate of Deposit from the Tarion Warranty Program for deposit monies up to Twenty Thousand (\$20,000.00) Dollars. With respect to deposit monies in excess of Twenty Thousand (\$20,000.00) Dollars, the Vendor may obtain one or more excess condominium deposit insurance policies (issued by any insurer selected by the Vendor that is authorized to provide excess condominium deposit insurance in Ontario) insuring the deposit monies so withdrawn (or intended to be withdrawn). In such an event, the Vendor shall deliver the said excess condominium deposit insurance policies to the Vendor's solicitors holding the deposit monies for which said policies have been provided as security, in accordance with the provisions of Section 21 of O. Reg. 48/01 and upon delivery of same the Vendor's Solicitors shall be entitled to release the excess deposits to the Vendor or as it may direct. The Purchaser hereby irrevocably authorizes and directs the Vendor's Solicitors to release the deposit monies as aforesaid and hereby releases and forever discharges the Vendor's Solicitors from any liability in this regard. The foregoing may be pleaded as an estoppel or bar to any future action by the Purchaser. The Purchaser hereby irrevocably appoints the Vendor as his agent and lawful attorney, in the Purchaser's name, place and stead to complete any prescribed security obtained by the Vendor, if any, including without limitation all deposit insurance documentation, policies and receipts and in accordance with the *Powers of Attorney Act*, R.S.O. 1990, c. P.20, as amended and the Purchaser confirms and agrees that this power of attorney may be executed by the Vendor during any subsequent legal incapacity of the Purchaser. Without limiting the generality of the foregoing, the Purchaser acknowledges that the Vendor's Solicitors may be holding deposit funds in trust as an escrow agent acting for and on behalf of the TARION Warranty Program ("TARION") under the provisions of a Deposit Trust Agreement ("DTA") with respect to the Condominium on the express understanding and agreement that as soon as prescribed security for said deposit monies has been provided in accordance with the Act, the Vendor's Solicitors shall be entitled to release and disburse said funds to the Vendor (or to whomsoever and in whatsoever manner the Vendor may direct).

Adjustments

6. (a) The Purchaser shall, in addition to the Purchase Price, pay the following amounts to the Vendor on the Closing Date and the Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Closing Date, with that date itself apportioned to the Purchaser:
- (i) Realty taxes (including local improvement charges, if any) which may be estimated as if the Unit has been assessed as fully completed by the taxing authority for the calendar year in which the transaction is completed, notwithstanding the same may not have been levied or paid on the Closing Date. In addition to the foregoing, if the Closing Date occurs in the last six (6) months of any calendar year, the Vendor shall also be entitled to be credited on the Statement of Adjustments on the Closing Date with estimated realty taxes (notwithstanding that same may not have been levied or paid) for the first six (6) months of the calendar year immediately following the calendar year in which the Closing Date occurs, if a separate realty tax assessment has not been assigned to the Unit by the relevant taxing authorities. The Vendor shall be entitled in its sole discretion to collect from the Purchaser a reasonable estimate of the taxes on the Closing Date, pending receipt of final tax bills for the Unit, following which said realty taxes shall be readjusted in accordance with subsections 80(8) and (9) of the Act;
 - (ii) All utility costs including electricity, gas and water (unless included as part of the common expenses)
 - (iii) Common expense contributions attributable to the Unit, with the Purchaser being obliged to provide the Vendor on or before the Closing Date with a series of postdated cheques payable to the condominium corporation or preauthorized payment form (as directed by the Vendor) for the common expense contributions attributable to the Unit, for such period of time after the Closing Date as determined by the Vendor (but in no event for more than one year);
 - (iv) If there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor with the value provided to the Purchaser or its solicitor for Closing, and any applicable retail sales or other such tax shall be paid directly by the Purchaser;
 - (v) Any other taxes imposed on the Unit by the federal, provincial, or municipal government;
 - (vi) INTENTIONALLY DELETED;
 - (vii) INTENTIONALLY DELETED;
 - (viii) INTENTIONALLY DELETED;
 - (ix) INTENTIONALLY DELETED;
 - (x) The charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument;
 - (xi) INTENTIONALLY DELETED;
 - (xii) Any legal fees and disbursements charged to the Purchaser's solicitor for not utilizing the Teraview Electronic Registration System (as hereinafter defined) pursuant to paragraph 42 hereof provided that the Vendor, in its sole discretion, requires the use of same;
 - (xiii) The sum of Two Hundred and Fifty Dollars (\$250.00) toward the cost of obtaining (partial) discharges for mortgages on the Unit which are not intended to be assumed by the Purchaser; and
 - (xiv) All deposits or security required to be posted with all utility suppliers or such third parties that provide metering or check or submetering services, and where such deposit or security has been submitted by the Vendor, shall be reimbursed by the Purchaser to the Vendor.

INITIALS: VENDOR:  PURCHASER: DS

- (b) The Purchaser acknowledges that cable, telephone, gas, water and hydro electricity services are not included in the common expenses, and the Purchaser will be obliged to pay for such services directly, in addition to the common expenses attributed to the Unit.
- (c) The Purchaser agrees to sign all contracts, documents and acknowledgments as may be required from time to time by the Vendor or the Condominium Corporation, or such other third parties as may be applicable, with respect to the provision of utility and other services to the Condominium including, without limitation, the requirement to provide deposit(s) or such other required security to set up account(s) for utilities or other services on the Closing Date.
- (d) In the event that the Purchaser desires to increase the amount to be paid to the Vendor's solicitors at any time after the expiry of the initial ten (10) day statutory rescission period, or wishes to vary the manner in which the Purchaser has previously requested to take title to the Property, or wishes to add or change any unit(s) being acquired from the Vendor, the Purchaser hereby covenants and agrees to pay the Vendor's Solicitors legal fees plus disbursements as may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement any of the foregoing changes requested by the Purchaser (with the Vendor's Solicitors' legal fees for implementing any such changes to the final closing documents so requested by the Purchaser and agreed to by the Vendor, being \$500.00 plus HST per change request) but without there being any obligation whatsoever on the part of the Vendor to approve of, or to implement, any requested change.
- (e) The Province of Ontario harmonized sales tax came into effect July 1, 2010 (the "HST"). The provincial portion of the HST is currently set at 8%, along with the federal component, which is currently set at 5%.

It is acknowledged and agreed by the parties hereto that the HST on the sale of the Unit is not applicable as the Unit is used residential. The Purchaser expressly acknowledges purchasing the Unit in an "as constructed" condition, with only remaining TARION warranty in accordance with the TARION requirements.

Notwithstanding any other provision herein contained, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST value added or similar tax exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, and the Purchaser covenants and agrees to pay such HST or value added tax to the Vendor in accordance with the ETA and/or provincial legislation, as applicable.

- (f) An administration fee of TWO HUNDRED AND FIFTY (\$250.00) DOLLARS plus HST, as applicable, shall be charged to the Purchaser for any payment tendered by the Purchaser that is not accepted by the Vendor's Solicitor's bank for any reason.

Title

7. The Vendor shall be allowed ten (10) days from the date of written acceptance of this Agreement by the Vendor (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
8. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitors, no later than twenty (20) days prior to the Closing Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Closing engrossed in the name of the Purchaser as shown on the face of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser shall only be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only and shall not be permitted to direct title to any other third parties.
9. (a) The Purchaser agrees to accept title subject to the following:
 - (i) the Condominium Documents attached to the Disclosure Statement delivered to the Purchaser as set out in Schedule "D";
 - (ii) easements, rights-of-way, encroachments, encroachment agreements, registered agreements, licences, and registered restrictions, by-laws, regulations, conditions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s);
 - (iii) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Condominium (or to any adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owners including, without limitation, the Project, as provided for in the Disclosure Statement;

INITIALS: VENDOR: PS PURCHASER: PS

- (iv) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering, heritage easement agreements and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"); and
 - (v) agreements, notices of leases, notices of security interests or other documentation or registrations relating to any equipment, including without limitation, metering, submetering and/or check metering equipment, or relating to the supply of utility services; and
 - (vi) any shared facilities agreements, reciprocal and/or cost sharing agreements, or other agreements, easements or rights-of-way with the other parties owning parts of the overall development area and/or adjoining properties.
- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the Property a release of (or an amendment to) any of the aforementioned easements, agreements, development agreements, reciprocal agreements or restrictive covenants or any other documents, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith and the Vendor shall not be required to provide any letter of compliance or releases or discharges with respect thereto. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants and all other documents registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situate (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc., satisfactory to the Municipality and/or any of the other governmental authorities) intended to guarantee the fulfilment of any outstanding obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
- (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 9(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Closing Date.
- (d) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
10. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Closing Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Closing Date.
11. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Closing Date. The Purchaser agrees to accept the Vendor's Solicitors undertaking to register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the receipt of same subject to the Vendor or its solicitors providing to the Purchaser or the Purchaser's Solicitor the following:
- (a) a mortgage statement or letter from the mortgagee(s) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
 - (b) (if applicable) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomever the mortgagees may direct) on the Closing Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and
 - (c) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.
12. The Purchaser covenants and agrees that he/she is a "home buyer" within the meaning of the *Construction Lien Act*, R.S.O. 1990, c.C.30. and will not claim any lien holdback on the Closing Date. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and the Closing Date shall not be delayed on that account. The Purchaser agrees to close this transaction notwithstanding any construction liens or certificates of action which may have been registered on title to the Unit or the Condominium provided that the Vendor undertakes to remove such registrations as soon as possible after Closing and to indemnify and save the Purchaser harmless with respect to same.

The Planning Act

13. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the *Planning Act*, R.S.O. 1990, c.P.13 and any amendments thereto on or before the Closing Date.

Closing

14. The closing of the transaction contemplated herein shall be completed on the Closing Date as set out in subparagraph 2 of this Agreement subject to any extension or acceleration of the Closing Date that is mutually agreed to, in writing, by both the Vendor and Purchaser.

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15. It is expressly understood and agreed that the Purchaser shall complete this transaction on the Closing Date, as may be extended in accordance herewith, notwithstanding that the Vendor has not fully completed the Unit, the Condominium or the common elements, and the Vendor shall complete such outstanding work within a reasonable time after Closing, having regard to weather conditions and the availability of materials or labour. The Vendor shall have the right, subsequent to Closing, to enter the Unit from time to time at all reasonable times and on notice to complete the work. The Purchaser acknowledges that failure to complete the Condominium or common elements on or before Closing shall not be deemed to be a failure to complete the Unit.

Purchaser's Covenants, Representations and Warranties

16. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Closing Date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.
17. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 26 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitors' fees on a solicitor and client basis).
18. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. 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 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. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.
19. The Purchaser covenants and agrees that he or she shall not directly or indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands owned by the Vendor (or its affiliated, associated or related entity) within the area generally bounded by Parkside Village Drive (east and west sides), on the east by Confederation Parkway, to the south by Burnhamthorpe Road West, and on the north side by a separate and unrelated development adjacent to Rathburn Road. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto. The Vendor shall be entitled to insert the foregoing covenants and restrictions in the Transfer/Deed and/or the Purchaser may be required to deliver a separate covenant on the Closing Date. The Purchaser shall be required to obtain a similar covenant (enforceable by and in favour of the Vendor), from any subsequent transferee of the Unit and/or in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
20. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Project is completed and all units are sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Project and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Project.

Non-Merger

21. All of the covenants, representations, warranties, agreements and obligations of the Purchaser contained in this Agreement shall survive the closing of this transaction, and shall remain in full force and effect notwithstanding the transfer of title of the Unit to the Purchaser.

Termination without Default

22. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser toward the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. It is understood and agreed by the parties that if construction of the Unit is not completed in accordance with the provisions of this Agreement on or before the Closing Date, or any extension thereof, for any reason except for the Vendor's wilful neglect, the transaction contemplated herein cannot be completed on the Closing Date by reason of any fire damage or other hazards or damages whatsoever occasioned to the Property, the Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or damage, and specifically, shall not be responsible for any costs and expenses incurred by the Purchaser in obtaining alternate accommodation pending the

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completion of construction of the Unit or the rectification of any such damage, nor for any costs incurred by the Purchaser for storage of the Purchaser's furniture or other belongings pending such completion or rectification. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Warranty Program

23. The Vendor represents and warrants to the Purchaser that the Vendor is a registered vendor with TARION. The Vendor covenants that on completion of this transaction a warranty certificate for the Unit will be requested by the Vendor from TARION. The Vendor further covenants to provide the Corporation with a similar warranty certificate with respect to the common elements. These shall be the only warranties covering the Unit and common elements. The Purchaser acknowledges and agrees that any warranties of workmanship or materials, in respect of any aspect of the construction of the Condominium including the Unit, whether implied by this Agreement or at law or in equity or by any statute or otherwise, shall be limited to only those warranties deemed to be given by the Vendor under the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. O.31, as amended ("ONHWPA") and shall extend only for the time period and in respect of those items as stated in the ONHWPA, it being understood and agreed that there is no representation, warranty, guarantee, collateral agreement, or condition precedent to, concurrent with or in any way affecting this Agreement, the Condominium or the Unit, other than as expressed herein. Without limiting the generality of the foregoing, the Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage caused to improvements, if any, and chattels stored in the Unit, and acknowledges and agrees that the Vendor shall not be liable or responsible for the repair or rectification of any exterior work to the Property resulting from ordinary settlement, including settlement of driveways, walkways, patio stones or sodded area, nor for any damage for interior household improvements, chattels or decor caused by material shrinkage, twisting or warpage, nor for any secondary or consequential damages whatsoever resulting from any defects in materials, design or workmanship related to the Property, nor for any item requiring rectification or completion in respect of which the Purchaser has made improvements or alterations to or in the vicinity of the said item, or which the Purchaser has attempted to complete or rectify on his own, and the Vendor's only obligation shall be to rectify any defects pursuant to the terms of this Agreement. The Purchaser agrees to remove at his expense any finishes and/or improvements made by the Purchaser as requested by the Vendor in order to enable the Vendor to do any completion or rectification work. The Purchaser acknowledges that variations from the Vendor's samples may occur in finishing materials, kitchen and vanity cabinets and floor and wall finishes due to normal production processes. The Purchaser further acknowledges and agrees that notwithstanding the fact that the deposits payable under this Agreement are or may be paid to the Vendor's Solicitors in trust, the Vendor's Solicitors or other party entitled to hold the deposits in accordance with the Act shall have the right to release such deposits to the Vendor or to any other party upon the Purchaser's default hereunder or in the event that the Vendor obtains prescribed security under the Act and the Purchaser hereby irrevocably authorizes and directs the Vendor's Solicitors to release such funds as aforesaid and irrevocably releases and forever discharges the Vendor's Solicitors from all losses, actions, claims, demands and all other matters relating thereto and same may be pleaded as an estoppel or bar to any claim, proceeding or action by the Purchaser in this regard. The Purchaser hereby irrevocably appoints the Vendor to be his lawful attorney in order to execute and complete any prescribed security obtained by the Vendor, if any, including without limitation the Warranty Program Certificate of Deposit and any excess deposit insurance policies and documentation in this regard, as required.

Right of Entry

24. Notwithstanding the delivery of title to the Unit to the Purchaser on the Closing Date, the Vendor or any person authorized by it shall retain a licence and shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements or which may be required in order to comply with any requirements of any municipal agreements for a period not exceeding the later of fifteen (15) years or until all services in the Project of which the Property forms a part are assumed by the relevant municipal authorities, and such right shall be in addition to any rights and easements created under the Act. A licence and right of entry in favour of the Vendor for a period not exceeding the later of fifteen (15) years or until all services in the Project of which the Property forms a part are assumed by the relevant municipal authorities similar to the foregoing may be included in the Transfer/Deed provided on the Closing Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Inspection

25. (a) The Purchaser acknowledges that the Unit was previously occupied and has been refurbished for sale. Some evidence of use may be visible and are expressly accepted by the Purchaser. The Purchaser shall have the benefit of any remaining TARION warranties for the unit and should refer to the TARION forms referred to in Schedule D hereto which shall be provided to the Purchaser on acceptance by the Vendor of this Agreement. The Purchaser (or the Purchaser's designate) agrees to meet the Vendor's representative at the date and time designated by the Vendor, prior to the Closing Date, to conduct a pre-closing inspection of the Unit (hereinafter referred to as the "INSPECTION") to note any remaining deficiencies to be addressed. Except as to those warrantable items specifically listed on the TARION forms previously delivered to TARION and the Vendor, the Purchaser shall be deemed to have acknowledged that the Unit has been completed in accordance with the provisions of the Agreement and the Purchaser shall be deemed conclusively to have accepted the Unit. In the event that the Vendor performs any additional work to the Unit in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise enlarged its obligations hereunder. The completion of the Inspection and delivery of the TARION Forms to the Purchaser are conditions of the Vendor's obligation to provide occupancy to the Unit to the Purchaser and to complete this transaction on the Closing Date. Except as specifically set out in this paragraph, the Purchaser shall not be entitled to enter the Unit or the Property prior to the Closing Date.
- (b) The Purchaser is hereby notified and acknowledges that the Homeowner Information Package, as defined in TARION's Bulletin 42 (the "HIP") is available from TARION. The Vendor further agrees to provide the HIP to the Purchaser (or the Purchaser's Designate), at or before the Inspection. The Purchaser, (or the Purchaser's Designate) agrees to execute and provide to the Vendor the Confirmation of Receipt of the HIP, in the form required by the Warranty Program, forthwith upon receipt of the HIP.
- (c) The Purchaser shall be entitled to send a designate (the "Designate") to conduct the Inspection in the Purchaser's place, provided the Purchaser first provides to the Vendor the Appointment of Designate for Inspection in the form prescribed by the ONHWPA, prior to the Inspection. If the Purchaser appoints a Designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the Designate to the same degree and with the force and effect as if executed by the Purchaser directly.

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- (d) In the event the Purchaser (or the Purchaser's Designate) fails to execute the Confirmation of Receipt of the HIP forthwith upon receipt thereof, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth herein or at law.

Purchaser's Default

26. (a) In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement on or before the Closing Date and fails to remedy such default forthwith, if such default is a monetary default and/or pertains to the execution and delivery of documentation required to be given to the Vendor on the Closing Date, or within five (5) days of the Purchaser being so notified in writing with respect to any other non monetary default, then the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole option, unilaterally suspend all of the Purchaser's rights, benefits and privileges contained herein, and/or unilaterally declare this Agreement to be terminated and of no further force or effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Unit, shall be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at law or in equity. In the event of the termination of this Agreement by reason of the Purchaser's default as aforesaid, the Purchaser shall execute such releases and any other documents or assurances as the Vendor may require, in order to confirm that the Purchaser does not have (and the Purchaser hereby covenants and agrees that he/she does not have) any legal, equitable or proprietary interest whatsoever in the Unit and/or the Property (or any portion thereof). The Purchaser hereby appoints the Vendor to be his or her lawful attorney in order to execute such releases, documents and assurances in the Purchaser's name, place and stead, and in accordance with the provisions of the *Powers of Attorney Act*, R.S.O. 1990, as amended. The Purchaser hereby declares that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity on the part of the Purchaser. In the event the Vendor's Solicitors or an Escrow Agent is/are holding any of the deposits in trust pursuant to this Agreement, then in the event of default as aforesaid, the Purchaser hereby releases the said solicitors from any obligation to hold the deposit monies, in trust, and shall not make any claim whatsoever against the said solicitors. The Purchaser hereby irrevocably directs and authorizes the Vendor's Solicitors to deliver the deposit monies and accrued interest, if any, to the Vendor.
- (b) In addition to, and without prejudice to the Vendor's rights set out in subparagraph (a) above, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment which are due and payable by the Purchaser to the Vendor pursuant to this Agreement are not made and/or paid on the date due, then the Vendor shall be entitled, but not obligated to accept same, provided that, such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to eight (8%) percent per annum above the bank rate as defined in subsection 19(2) of Ontario Regulation 48/01 to the Act at the date of default.

Common Elements

27. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any elevations, building specifications or site plans of any part of the Unit and the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor, whose determination shall be final and binding, of equal or better quality. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby expressly consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.

Executions

28. The Purchaser agrees to provide to the Vendor's Solicitors on the Closing Date a clear and up-to-date Execution Certificate confirming that no executions are filed at the local Land Titles Office against the individual(s) in whose name title to the Unit is being taken.

Risk

29. The Condominium shall be and remain at the risk of the Vendor until Closing. In the event of any physical damage to the Condominium (or to any portion thereof) caused by fire, explosion, flood, act of God, civil insurrection, act of war or act of terrorism, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor, occurring prior to the final closing of this transaction which renders the Unit uninhabitable, then it is understood and agreed that, if the Vendor's construction lender elects to appropriate all (or substantially all) of the available insurance proceeds (if any) so triggered by such damage to reduce, pro tanto, the Vendor's outstanding indebtedness to it, and/or is unwilling to lend or advance any monies required to rebuild and/or repair such damage, or if such damage cannot be substantially repaired within one (1) year from the date of the damage occurring, as determined jointly by the Vendor and the project architect acting reasonably (and which determination shall be final and binding on the parties hereto, and not subject to challenge or appeal under any circumstances whatsoever), then in either case such damage shall be deemed and construed for all purposes to have frustrated the completion of this transaction and this contract, and all monies paid by the Purchaser on account of the Purchase Price (inclusive of all monies paid to the Vendor for extras and/or upgrades) shall be fully refunded to the Purchaser, together with all interest accrued thereon at the prescribed rate, and the Vendor shall not be liable for any costs and/or damages incurred by the Purchaser thereby whatsoever, whether arising from (or in connection with) the termination of this transaction, by virtue of the frustration of this contract occurring through no fault of the Vendor.

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General

30. The Vendor shall provide a statutory declaration on the Closing Date that it is not a non-resident of Canada within the meaning of the ITA.
31. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith, provided the Purchaser shall pay the costs of registration of any charge/mortgage to be given or assumed pursuant to this Agreement. If there are any chattels included in this transaction, the allocation of value of such chattels may be provided by the Vendor in its sole discretion and the Purchaser shall be required to pay any applicable value added tax on the Closing Date, based upon such allocation, and in the Vendor's sole discretion may be collected by the Vendor from the Purchaser.
32. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing, whether contained in any sales brochures or alleged to have been made by any sales representatives or agents.
33. This Offer when accepted by the Vendor shall constitute a binding contract of purchase and sale subject only to the expiration of the statutory period in the Act, and time shall in all respects be of the essence in this Agreement. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
34. (a) The Purchaser acknowledges that, notwithstanding anything contained in any brochures, drawings, plans, advertisements, or other marketing materials, or any statements made by the Vendor's sale representatives, there is no warranty or representation contained herein on the part of the Vendor as to the area of the Unit or any other matter (including without limitation, the amenities to be provided to the Condominium which shall be provided as more particularly set out in the Condominium Disclosure Statement) and the Purchaser expressly acknowledges and agrees that the purchase is on an "as-built" basis. The Purchaser further acknowledges that any dimensions, ceiling heights, or other data shown on such marketing materials are approximate only, and may not reflect the as-built condition of the Unit, which the Purchaser acknowledges he or she has personally inspected prior to execution of this Agreement. The Purchaser further acknowledges that the Purchaser is not purchasing the Unit on a price per square foot basis. Ceiling heights may vary based upon bulkheads, ducts, or other design requirements. Accordingly, the Purchaser shall not be entitled to any abatement or refund of the Purchase Price based on the precise area and/or final configuration (including without limitation, the construction of the mirror image or reversal of the floor plan layout) and/or ceiling height of the constructed Unit.
- (b) The Purchaser acknowledges that the net suite area of the Unit, as may be represented or referred to by the Vendor or any sales agent, or which appear in any sales material is approximate only, and is generally measured to the outside of all exterior, corridor and stairwell walls, and to the centre line of all party walls separating one Residential Unit from another. NOTE: For more information on the method of calculating the floor area of any unit, reference should be made to Builder Bulletin No. 22 published by TARION. Actual useable floor space may vary from any stated or represented floor area or gross floor area, and the extent of the actual or useable living space or net floor area within the confines of the Unit may vary from any represented square footage or floor area measurement(s) made by or on behalf of the Vendor. In addition, the Purchaser is advised that the floor area measurements are generally calculated based on the middle floor of the Condominium building for each suite type, such that units on lower floors may have less floor space due to thicker structural members, mechanical rooms, etc., while units on higher floors may have more floor space. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the Unit purchased hereunder are approximate only, and that the Purchase Price shall not be subject to any adjustment or claim for compensation whatsoever, whether based upon the ultimate square footage of the Unit, or the actual or useable living space within the confines of the Unit, or the net floor area of the Unit or otherwise, regardless of the extent of any variance or discrepancy with respect to the area (either gross or net) of the Unit, or the dimensions of the Unit. The Purchaser further acknowledges that the ceiling height of the Unit is measured from the upper surface of the concrete floor slab (or subfloor) to the underside surface of the concrete ceiling slab (or joists). However, where ceiling bulkheads are installed within the Unit, and/or where dropped ceilings are required, then the ceiling height of the Unit will be less than that represented, and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever.
35. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of Paragraph 36 of this Agreement, shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the Land Registry Office in which title to the Condominium is recorded at 12:00 noon on the Closing Date and remaining there until 12:30 p.m. and is ready, willing and able to complete the transaction. In the event the Purchaser or his Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank;
- (b) It is further provided that, notwithstanding subparagraph 35(a) hereof, in the event the Purchaser or his solicitor advise the Vendor or its solicitors, on or before the Occupancy Date or Closing Date, that the Purchaser is unable or unwilling to complete the transaction contemplated herein, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law; and
- (c) The Purchaser acknowledges that the Vendor may not be the registered owner of the Property and that the Transferor in the Transfer/Deed on the Closing Date and the declarant of the Condominium may be a different corporation and not the Vendor. Notwithstanding the foregoing, the Purchaser agrees to close this transaction and accept a Transfer/Deed on the Closing Date from the registered owner of the Property.
36. In the event that the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then at the option of the Vendor's solicitor, the following provisions shall prevail:

INITIALS: VENDOR:  PURCHASER: 

- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and 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 and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitors prior to the Closing Date.
- (b) The delivery and exchange of documents, monies and keys to the Unit 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 registrable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys 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 TERS, 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 such time on 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 TERS utilizing the computer facilities in the Vendor's solicitor's office, and shall pay a fee as determined by the Vendor's solicitor, acting reasonably for the use of the Vendor's computer facilities.
- (d) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Unit 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 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 Unit may be delivered to the other party hereto by web-based document delivery system or telefax transmission (or by a similar system reproducing the original or by electronic transmission of electronically signed documents through the Internet), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (f) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's Solicitors have:
 - (i) delivered all closing documents, keys 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 TERS 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 Solicitors;

without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

- 37. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
- 38. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
- 39. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.
- 40. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for residential purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Closing Date pursuant to the Act.
- 41. (a) If any documents desired or required to be executed by the Purchaser in connection with this transaction are done so by the Purchaser's lawful attorney, then on or before the Closing Date, the Purchaser's solicitor must arrange for registration of the Power of Attorney instrument in the Land Registry Office in which title to the Condominium is recorded, and provide a duplicate registered copy of said Power of Attorney to the Vendor's Solicitors, together with a Statutory Declaration of the Purchaser's solicitor, unequivocally confirming that the said Power of Attorney is still in full force and effect and has not been revoked as at the Closing Date.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the

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Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

Notice

42. Any notice desired or required to be given to the Vendor or the Purchaser shall be in writing and delivered in accordance with Section 14 of the TARION Addendum attached hereto.

Cause of Action

43. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.
- (b) At any time prior to the Closing Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Early Termination Conditions

44. The Purchaser acknowledges that this Agreement is subject to the satisfaction (or waiver, as applicable) of the Early Termination Conditions contained in the TARION Addendum. The Purchaser acknowledges that the commencement of construction of the Condominium (including the Unit) shall not be construed as a waiver or satisfaction of these conditions. The Purchaser further acknowledges that these conditions are for the sole benefit of the Vendor and may be waived by the Vendor at its sole and absolute discretion at any time in whole or in part without notice to the Purchaser.

Notice/Warning Provisions

45. (a) The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's application to the appropriate governmental authorities for a draft plan of condominium approval, certain requirements may be imposed upon the Vendor by various governmental authorities. These requirements (the "Requirements") usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the Condominium to major streets, rail lines and similar matters). Accordingly, the Purchaser covenants and agrees that (1) on the Closing Date, as determined by the Vendor, the Purchaser shall execute any and all documents required by the Vendor acknowledging, *inter alia*, that the Purchaser is aware of the Requirements, and (2) if the Vendor is required to incorporate the Requirements into the final Condominium Documents or this Agreement, the Purchaser shall accept the same, without in any way affecting this transaction.
- (b) Purchasers are advised that despite the inclusion of noise control features in the Condominium, the sound levels from neighbour properties and increasing overhead air and vehicular traffic on surrounding roads, including but not limited to Burnhamthorpe Road West, Confederation Parkway, surrounding commercial establishments and the Pearson International Airport, as well as noise and potential vibration from commercial operations, may be of concern, occasionally interfering with some activities of the occupants of the Condominium as the noise level may occasionally exceed the City's and/or the Ministry of Environment's noise criteria. The Residential 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 these noise criteria.
- (c) Purchasers are advised that due to the proximity of the nearby commercial and recreational facilities, sound levels from these facilities may at times be audible.
- (d) The Purchaser acknowledges that the Condominium has been developed in accordance with requirements imposed by the City of Mississauga together with any regional, provincial, federal and/or other governmental authorities or agencies having jurisdiction over the Condominium including, without limitation, airport and transit authorities and the Ministry of the Environment (the "Governmental Authorities") and that the proximity of the Project to the Pearson International Airport, Highways 401 and 403 and other major arterial roads, may result in noise exposure levels exceeding the noise criteria established by the Governmental Authorities and despite inclusion of noise control features in the Project, if necessary, noise or vibration may continue to be of concern, occasionally interfering with some activities of occupants in the Condominium. Notwithstanding the foregoing, the Purchaser agrees to complete the purchase transaction and acknowledges and agrees that warning clauses similar to the foregoing, subject to amendment and enlargement by any wording or text recommended by the Vendor's noise consultants or by any of the Governmental Authorities may be applicable to the Condominium and/or may be registered on title to the Condominium and if required, the Purchaser agrees to acknowledge any such warning clauses.
- (e) The Purchaser further acknowledges and agrees that the elevator banks, garbage and recycling room(s), loading dock, mechanical systems, garage access, at grade retail/commercial operations and amenities may occasionally cause noise levels to exceed a comfortable level, and may occasionally interfere with some activities of the occupants. The

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Purchaser nevertheless agrees to complete this transaction in accordance with the terms hereof, notwithstanding the existence of such potential noise and/or vibration concerns.

- (f) The Purchaser acknowledges that each Residential Unit is to be equipped with a centralized heating and cooling system (the "HVAC system"). The owner of the Residential Unit shall be responsible for the maintenance and repair of such HVAC system (including all pipes, conduits, equipment and appurtenances thereto) whether such HVAC system is installed or located within or outside of (or partially within or outside of) the Residential Unit. The maintenance and repair of the HVAC system may be arranged for by the Condominium Corporation and carried out by its designated contractors or workmen, but shall be paid by the owner of the Unit, in addition to common expenses. Purchasers shall be required to permit access to the Residential Unit as needed, from time to time, to the Corporation and all others entitled thereto, to repair and maintain the HVAC system to the extent that same is applicable.
- (g) The Purchaser acknowledges that if the Residential Unit contains laminate or pre-engineered hardwood flooring, same may absorb excess moisture under humid conditions and release its normal moisture content under excessively dry conditions. Such flooring will naturally swell during the humid season and will shrink when heat is applied. The Purchaser acknowledges that the Vendor will not be responsible for any swelling or shrinkage cracks resulting from excessive humidity or excessive dryness within the Residential Unit. When the heating system is not in use during late spring, summer and early fall, the Vendor strongly recommends that the Purchaser use a dehumidifier in the Unit. Correspondingly, when the heating system is on during the late fall, winter and early spring, the Vendor strongly recommends the use of a humidifier system within the Residential Unit. The Purchasers are further advised that condensation may occur from cooling where windows are closed and hood fan is not in use. The Purchaser takes full responsibility for any damage to the flooring as a result of its failure to mitigate air quality conditions as herein set out. Further, the Purchaser expressly agrees to cover sixty-five percent (65%) of all hardwood, tiled or laminate flooring (as applicable) by area rugs or broadloom carpeting with suitable underpadding in order to reduce or eliminate sound transmission from one unit to another.
- (h) The Purchaser is hereby advised that the Condominium's master insurance policy will only cover the common elements and the standard unit and will not cover any betterments or improvements made to the standard unit, nor any furnishings or personal belongings of the Purchaser or other occupants of the Residential Unit, and accordingly the Purchaser should arrange for his or her own insurance coverage with respect to same, effective from and after the Closing Date, all at the Purchaser's sole cost and expense.
- (i) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (j) The Purchaser acknowledges that there may be noise, inconvenience and disruption to living conditions during construction of subsequent components of the Project, as described in the Condominium Disclosure Statement, of which the Condominium forms a part. The construction timetable for subsequent components is completely at the discretion of the Vendor and its successors and assigns and the Vendor does not warrant that any additional component will ever be constructed and reserves the right, in its sole and unfettered discretion to increase, reduce or redesign same. Notwithstanding the foregoing, Purchasers acknowledge that the Condominium is not a "phased condominium corporation" as described in the Act, but rather will be a standard freehold condominium corporation. The Purchasers agree that the foregoing may be pleaded as a bar to any objection thereto and the Vendor and its successors and assigns, and its and their affiliated entities shall not be responsible for any such claims.
- (k) The Purchaser acknowledges that despite the best efforts of the Dufferin-Peel Catholic School Board or the Peel District School Board, sufficient accommodation may not be locally available for all students anticipated from the development area and that students may instead be accommodated in facilities outside the area, and further, that students may later be transferred. Purchasers agree for the purpose of transportation to school, if bussing is provided by the Dufferin-Peel Catholic School Board or the Peel District School Board in accordance with that School Board's policy, that students will not be bussed home to school, but will meet the bus at designated locations in or outside of the area. Purchasers are advised to contact the School Boards for more details.
- (l) The Purchaser acknowledges that where there is no municipal refuse, organic waste, garbage or recycling service to the Condominium or where the cost of such service is prohibitive, the Condominium may contract for these services from a private contractor(s). In such event, the cost of the private service will be included in the Condominium Budget and form part of the common expenses payable by Unit owners.
- (m) Purchasers are advised that the City of Mississauga does not require off-site snow removal. However, in the case of heavy snow falls, the limited snow storage space available on the property may make it necessary to truck the snow off the site will all associated costs being borne by the registered property owner.
- (n) Purchasers are advised that door to door postal service will not be available within this development.
- (o) Purchasers are advised that Park Blocks 2 and 3, Reg. Plan 43M-1808, and Part of Block 1, Reg. Plan 43M-1808, further described as Part 2, on a reference plan to be deposited, will be built to a City Parkland standard, and are intended to serve the entire City population. Activities within the future Blocks 2 and 3, Reg. Plan 43M-1808, and Part of Block 1, Reg. Plan 43M-1808, may include pedestrian walkways, cycling, seating, and special events such as festivals.
- (p) Purchasers are advised that street tree planting is the responsibility of the owner of the lands, and that street tree planting is only required to be carried out in accordance with the approved plans and City of Mississauga specifications and standards.
- (q) Purchasers are advised that site conditions may prevent the planting of street trees within certain portions of the public right-of-way.

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- (r) Purchasers are advised that the City of Mississauga has no jurisdiction over the monies charged by the vendor to the purchaser for street tree planting.
- (s) Purchasers are advised that a mix of land uses are permitted within the surrounding blocks and subject lands in accordance with the City's Zoning By-law.
- (t) The Purchasers are advised that a multi-use recreational trail may be constructed and operated by the City along Burnhamthorpe Road West and Zonta Meadows.
- (u) Purchasers are advised that Park Block 3, Reg. Plan 43M-1808 has been configured on the basis that a hotel and/or ground floor commercial retail uses would be developed on the adjacent development block, along the prominent frontage adjacent to Block 3, Reg. Plan 43M-1808. In the event that significant changes to the adjacent development block are proposed, the Community Services Department reserves the right to review the parkland dedication requirements for the proposed development, which may result in amendments to the area and configuration of Park Block 3, Reg. Plan 43M1808
- (v) Purchasers are advised that Burnhamthorpe Road West, Confederation Parkway and Rathburn Road are designated as transit routes and any street within this development may also be used as a transit route.
- (w) Purchasers are advised that there will be NO direct vehicular access permitted to or from Confederation Parkway or Burnhamthorpe Road West. Access to or from Confederation Parkway and Burnhamthorpe Road West will only be from the Brickstone Mews, Arbutus Way, Curran Place or Parkside Village Drive.
- (x) Purchasers are advised that Park Block 3, Reg. Plan 43M-1808 has been configured on the basis that a hotel and/or ground floor commercial retail uses would be developed on the adjacent development block, along the prominent frontage adjacent to Block 3, Reg. Plan 43M-1808. In the event that significant changes to the adjacent development block are proposed, the City Community Services Department reserves the right to review the parkland dedication requirements for the proposed development, which may result in amendments to the area and configuration of Park Block 3, Reg. Plan 43M-1808.
- (y) **The Purchaser acknowledges that the Building in which the Condominium located will contain retail and/or commercial space (collectively "Commercial Space") which is separate freehold lands. The Commercial Space shall be used for such uses as permitted under the applicable municipal zoning by-laws. There are no restrictions on the type of use or hours of operation thereof, and the said Commercial Space may include outdoor patio, terrace or selling areas. The Purchaser acknowledges that such use may result in noise and/or other disruption which may occasionally interfere with the activities of occupants in the Condominium due to additional pedestrian and/or vehicular traffic.**

Further, the Purchaser acknowledges that it and the Condominium Corporation shall not be entitled to object to same or take any action which might adversely affect the Commercial Space. The Purchaser consents to any future Committee of Adjustment or other municipal or governmental applications with respect to the Commercial Space and agrees not to directly or indirectly object to or interfere with same.

- (z) Purchasers are advised that a residential waste collection facility/room is located in Tower One of the Project and is intended to accommodate all residential garbage and recyclable material from the Building and the Townhomes only. Purchasers of units described above are advised that household waste collection will be the sole responsibility of the residents residing in the subject buildings/units. Purchasers and subsequent residents will be required to dispose of all residential garbage and recyclable materials to the approved residential waste collection facility/room.

Purchaser Creditworthiness

- 46. As permitted by the Tarion Addendum, this Agreement is conditional upon the Vendor being satisfied, in its sole and absolute discretion with the creditworthiness of the Purchaser and shall so advise the Purchaser within sixty (60) days of the acceptance of this Agreement. This condition is included for the sole benefit of the Vendor and may be waived by it, at its sole option, at any time. The Purchaser represents that the Purchaser is capable of obtaining the financing the Purchaser requires to enable the Purchaser to complete this transaction on an "all cash" basis. The Purchaser covenants and agrees to provide, at the Purchaser's sole cost and expense, to the Vendor or its designated lender, within fifteen (15) days of acceptance of this Agreement by the Vendor, all requisite information and materials the Vendor may require to determine the Purchaser's creditworthiness including but not limited to, proof respecting income and source of funds as, and including, without limitation, a mortgage commitment from a Bank, Trust Company or financial institution for the named purchaser(s). The Vendor shall have sixty (60) days to advise the Purchaser of the satisfied or waiver of this condition. Further, the Vendor shall be entitled to request from the Purchaser updated information from time to time at any time, at its discretion, which updated information shall be provided without delay and cost to the Vendor.

Electronic Commerce Act

- 47. Pursuant to subsection 3(1) and any other relevant provisions of the *Electronic Commerce Act, 2000*, S.O. 2000, c. 17, as amended (Ontario) (or any successor or similar legislation): (i) the Purchaser acknowledges and agrees to use and accept any information and/or document to be provided by the Vendor and/or the Vendor's Solicitors in respect of this transaction in an electronic form if, when and in the form provided by the Vendor and/or the Vendor's Solicitors; and (ii) the Purchaser acknowledges and agrees to provide to the Vendor and/or its solicitors any information and/or document required in respect of this transaction in an electronic form as, when and in the form required by the Vendor and/or the Vendor's Solicitors, in the Vendor's sole and unfettered discretion.

Purchaser's Consent to Collection, Use and Disclosure of Personal Information

- 48. 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 Unit and for the completion of this transaction, post closing and after sales customer care purposes and marketing purposes. The personal information collected and used by the Vendor includes without limitation, the Purchaser's name, home address, e mail address, facsimile/telephone number, age, date of birth, marital status, residency status, social insurance number and financial information. The Purchaser's marital status

INITIALS: VENDOR: 

PURCHASER: 

shall only be used for the limited purposes described in subparagraphs (a), (e), (f) and (g) below and the Purchaser's residency status and social insurance number, shall only be used for the limited purpose described in subparagraph (f) below. The Vendor shall also collect and use the Purchaser's desired suite design(s) and colour/finish selections for the purpose of completing this transaction.

The Purchaser hereby consents to the disclosure and/or transfer by the Vendor of any or all personal information collected by the Vendor to the following third parties for the following purposes, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to any third parties other than the following:

- (a) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the TARION Warranty Program and/or any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium and/or the financing of the Purchaser's acquisition of the Property from the Vendor;
- (b) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof) and/or the common elements of the Condominium, 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;
- (c) 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 Unit and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (d) 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 Property (or any portion thereof) and/or the Condominium;
- (e) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Condominium will be registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and CRA (i.e. with respect to HST);
- (f) CRA, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number, as required by Regulation 201(l)(b)(ii) of the ITA;
- (g) the Vendor's Solicitors, to facilitate the closing of this transaction, including the closing by electronic means via the TERS, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (h) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions;
- (i) any party where the disclosure is required by law;
- (j) any party where the Purchaser consents to the disclosure;
- (k) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants 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 condominium projects or communities that may be of interest to the Purchaser, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser; or
- (l) 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, related to, or affiliated with the Vendor, and who may send (by e mail or other means) promotional literature/brochures about new condominiums and/or related services to the Purchaser.

The Purchaser may direct the Vendor not to use the Purchaser's personal information for marketing purposes, including the purposes identified in subparagraphs (k) and (l), by giving notice to the Vendor at the address and telephone number that appears in the Agreement of Purchase and Sale.

The Purchaser may obtain additional information about the Vendor's personal information management practices, make a complaint to the Vendor about its practices and request access to, or a correction of, personal information about the Purchaser in the Vendor's possession or control, by contacting the Vendor at the address and telephone number that appears in the Agreement.

Irrevocability

49. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (excluding Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter offer with respect thereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made

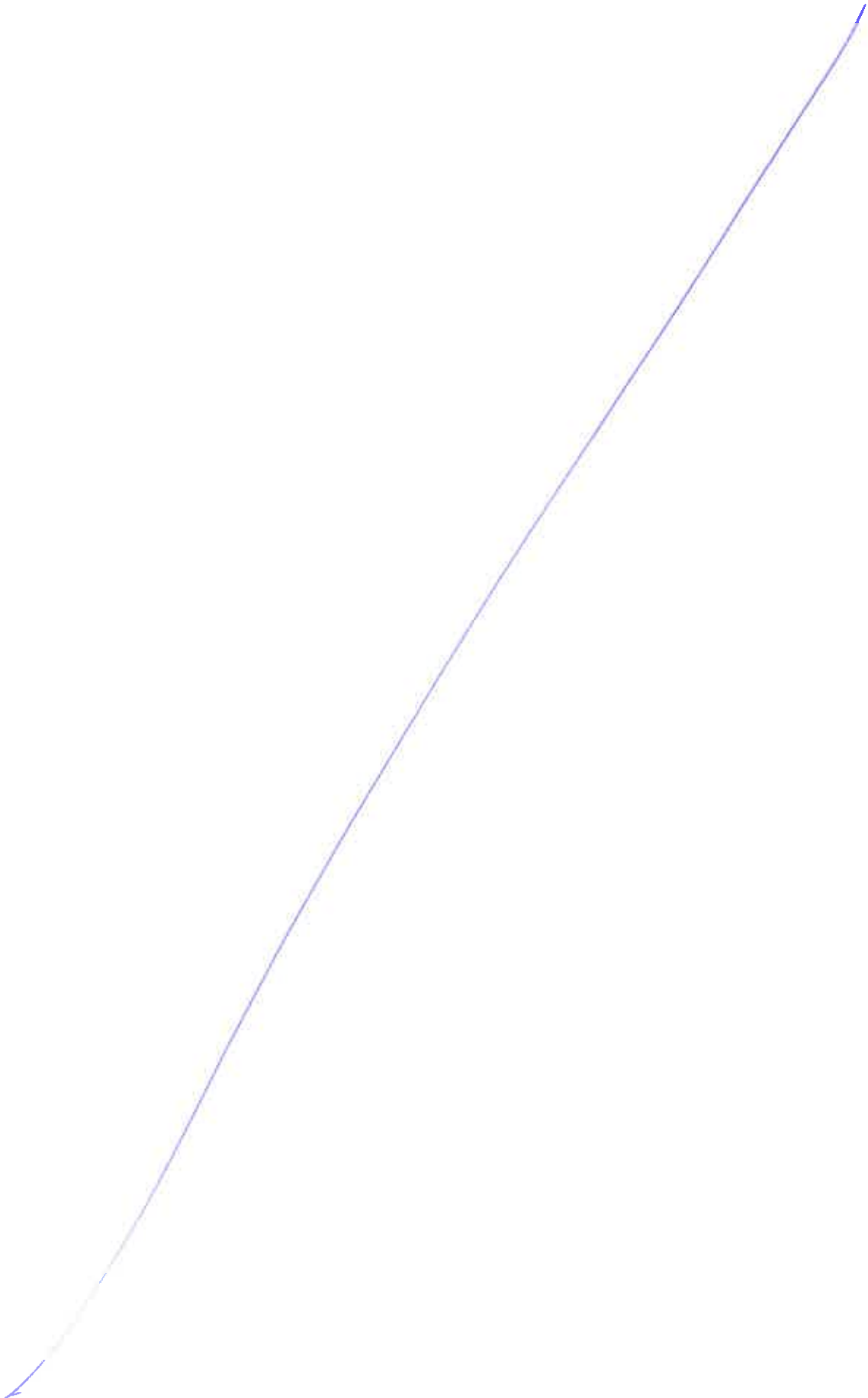
INITIALS: VENDOR:  PURCHASER: DS

when the accepted offer (or counter offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter sent to the recipient of the telefaxed copy.

INITIALS: VENDOR: AK PURCHASER: DS

SCHEDULE "A" OF AGREEMENT OF PURCHASE AND SALE

SKETCH



Initials: Vendor: AS Purchaser: DS

PSV - TOWER ONE

SCHEDULE "B"

INTENTIONALLY DELETED

UNIT IN AS-IS, AS CONSTRUCTED CONDITION

Initials: Vendor:  Purchaser: DS

SCHEDULE "C" TO AGREEMENT OF PURCHASE AND SALE

INTENTIONALLY DELETED

31934177.3

 DS

Property PSV1 - 4011 Brickstone Mews
Mississauga, Ontario

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.

Full Name(s)

PURCHASER DOUBALD CHRISTOPHER STOYANOVICH

Full Name(s)

1. Critical Dates

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

the 28th day of June, 2018.

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 30th day of July, 2018.

2. 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 29th day of August, 2018.

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 16th day of May, 2018.

VENDOR: 

PURCHASER: 

**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.

Full Name(s) 38706	1 YONGE STREET, SUITE 601		
Tarion Registration Number 416-369-9069	Address TORONTO	ONTARIO	M5E 1E5
Phone	City	Province	Postal Code
416-369-9068	InfoTO@amacon.com		
Fax	Email*		

PURCHASER DONALD CHRISTOPHER STOYANOVICH

Full Name(s)	<u>80 CROILE AVE</u>		
Address	<u>MISSISSAUGA</u>	<u>ON</u>	<u>L5G 1V2</u>
Phone	City	Province	Postal Code
	<u>416 571 9396</u>		
Fax	<u>dstoyanovich@icloud.com</u>		
	Email*		

PROPERTY DESCRIPTION

<u>4011 Brickstone Mews</u>		
Municipal Address		
<u>Mississauga</u>	<u>Ontario</u>	
City	Province	Postal Code
<u>Part of Block 4 and Part of Block 6 as shown on Plan 43M-1925, City of Mississauga</u>		
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.
- (b) Commencement of Construction: ☒ has occurred; or ☐ is expected to occur by the _____ day of _____, 20____.

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

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

[Handwritten signature]
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SETTING AND CHANGING CRITICAL DATES

1. Setting the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description in respect of the Building.
- (b) **Firm Occupancy Date:** The Vendor shall set out a Firm Occupancy Date which shall be set out in the Statement of Critical Dates at the time the Purchase Agreement is signed.

2. Changing the Firm Occupancy Date – Three Ways

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

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

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

4. Changing Critical Dates – By Mutual Agreement

- (a) This Addendum sets out a framework for setting, extending and/or accelerating Critical Dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser. For greater certainty, this Addendum does not restrict any extensions of the Closing date (i.e., title transfer date) where Occupancy of the home has already been given to the Purchaser.
- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
 - (i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
 - (iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable; and
 - (iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:
 - i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
 - ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
 - iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.

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

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

5. Extending Dates – Due to Unavoidable Delay

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

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

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

Condition #1 (If applicable)

Description of the Early Termination Condition:

See Schedule Attached

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

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

Condition #2 (If applicable)

Description of the Early Termination Condition:

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

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

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

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

(e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.

(f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.

(g) For conditions under paragraph 1(a) of Schedule A the following applies:

- (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
- (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
- (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.

(h) For conditions under paragraph 1(b) of Schedule A the following applies:

- (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (i) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the *Planning Act* and, if applicable, registration of the declaration and description for the Building under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

MAKING A COMPENSATION CLAIM

7. Delayed Occupancy Compensation

- (a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of \$7,500, which amount includes: (i) payment to the Purchaser of a set amount of \$150 a day for living expenses for each day of delay until the Occupancy Date or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.

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- (b) Delayed occupancy compensation is payable only if: (i) Occupancy and Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 10(b) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.
- (c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 3(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.
- (d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of \$150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.
- (e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Occupancy or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:
 - (i) includes the Vendor's assessment of the delayed occupancy compensation payable;
 - (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
 - (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.
- (f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 10(b), in which case, the deadline for a claim is one (1) year after termination.
- (g) If delayed occupancy compensation is payable, the Vendor shall either: pay the compensation as soon as the proper amount is determined; or pay such amount with interest (at the prescribed rate as specified in subsection 19(1) of O.Reg. 48/01 of the *Condominium Act*, 1998), from the Occupancy Date to the date of Closing, such amount to be an adjustment to the balance due on the day of Closing.

8. Adjustments to Purchase Price

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

MISCELLANEOUS

9. Ontario Building Code – Conditions of Occupancy

- (a) On or before the Occupancy Date, the Vendor shall deliver to the Purchaser:
 - (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or
 - (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and Occupancy is permitted under the Building Code.
- (b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for Occupancy under the Building Code, (the "Purchaser Occupancy Obligations"):
 - (i) the Purchaser shall not be entitled to delayed occupancy compensation if the reason for the delay is that the Purchaser Occupancy Obligations have not been completed;
 - (ii) the Vendor shall deliver to the Purchaser, upon fulfilling all prerequisites to obtaining permission for Occupancy under the Building Code (other than the Purchaser Occupancy Obligations), a signed written confirmation that the Vendor has fulfilled such prerequisites; and
 - (iii) if the Purchaser and Vendor have agreed that such prerequisites (other than the Purchaser Occupancy Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the Occupancy Date.

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- (c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(ii), the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(ii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 3, and delayed occupancy compensation shall be payable in accordance with section 7. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(ii) is because the Purchaser has failed to satisfy the Purchaser Occupancy Obligations.
- (d) For the purposes of this section, an "Occupancy Permit" means any written or electronic document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences that permission to occupy the home under the Building Code has been granted.

10. Termination of the Purchase Agreement

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

11. Refund of Monies Paid on Termination

- (a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 10(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.
- (b) The rate of interest payable on the Purchaser's monies shall be calculated in accordance with the *Condominium Act, 1998*.
- (c) Notwithstanding paragraphs (a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

12. Definitions

"Building" means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located.

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

"Closing" means completion of the sale of the home, including transfer of title to the home to the Purchaser.

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

"Critical Dates" means the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser's Termination Period.

"Delayed Occupancy Date" means the date, set in accordance with section 3, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.

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

"Firm Occupancy Date" means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

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"Formal Zoning Approval" occurs when the zoning by-law required for the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.

"Occupancy" means the right to use or occupy the home in accordance with the Purchase Agreement.

"Occupancy Date" means the date the Purchaser is given Occupancy.

"Outside Occupancy Date" means the latest date that the Vendor agrees to provide Occupancy to the Purchaser, as confirmed in the Statement of Critical Dates.

"Property" or "home" means the home being acquired by the Purchaser from the Vendor, and its interest in the related common elements.

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

"Roof Assembly Date" means the date upon which the roof slab, or roof trusses and sheathing, as the case may be, are completed. For single units in a multi-unit block, whether or not vertically stacked, (e.g., townhouses or row houses), the roof refers to the roof of the block of homes unless the unit in question has a roof which is in all respects functionally independent from and not physically connected to any portion of the roof of any other unit(s), in which case the roof refers to the roof of the applicable unit. For multi-story, vertically stacked units, (e.g. typical high rise) roof refers to the roof of the Building.

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

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

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

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

13. Addendum Prevails

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

14. Time Periods, and How Notice Must Be Sent

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

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15. Disputes Regarding Termination

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

For more information please visit www.tarion.com



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SCHEDULE A

Types of Permitted Early Termination Conditions

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

(a) upon receipt of Approval from an Approving Authority for:

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

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

(b) upon:

- (i) receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded a specified threshold by a specified date;
- (ii) receipt by the Vendor of confirmation that financing for the project on terms satisfactory to the Vendor has been arranged by a specified date;
- (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
- (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

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

2. The following definitions apply in this Schedule:

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

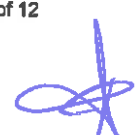
"Approving Authority" means a government (federal, provincial or municipal), governmental agency, Crown corporation, or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

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

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

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



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SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

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

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

1. Pursuant to Section 6(d), the sum of Five Hundred (\$500.00) plus HST (per change request) for the cost of any (i) amendments to the Agreement or to Closing documentation after acceptance of the Agreement by the Vendor or (ii) any change in the manner in which the Purchaser has previously requested to take title to the Unit.
2. Pursuant to Section 6(f) an administration fee of Two Hundred and Fifty (\$250.00) Dollars plus applicable taxes, for any payment tendered by the Purchaser that is not accepted by the Vendor's solicitor's bank for any reason.



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

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

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

1. Pursuant to section 6(a)(i) of the Agreement, realty taxes (including local improvement charges, if any) which may be estimated.
2. Pursuant to section 6(a)(ii) of the Agreement, any charges for the Unit for hydro, fuel or utility services, telephone, internet and cable.
3. Pursuant to section 6(a)(iii) of the Agreement, common expenses.
4. Pursuant to section 6(a)(iv) of the Agreement, any applicable retail sales or other tax applicable to chattels (payable directly by the Purchaser).
5. Pursuant to section 6(a)(v) of the Agreement, other taxes imposed by any federal, provincial or municipal government.
6. Pursuant to section 6(a)(x) of the Agreement, the Law Society fees plus applicable taxes.
7. Pursuant to section 6(a)(xii) of the Agreement, any legal fees and disbursements for not utilizing the Teraview Electronic Registration System.
8. Pursuant to section 6(a)(xiv) of the Agreement, any utility supplier security deposit.



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**APPENDIX TO
TARION ADDENDUM TO AGREEMENT OF PURCHASE AND SALE
ADDITIONAL EARLY TERMINATION CONDITIONS**

The following Early Termination Conditions shall form an integral part of the Agreement of Purchase and Sale and Tarion Addendum, as contemplated therein:

Early Termination Condition no. 1:

The Purchase Agreement is conditional on confirmation by the Vendor that it is satisfied in its sole discretion that the Purchaser has the financial resources to complete the transaction based on the information to be provided by the Purchaser to the Vendor as set out in paragraph 53 of the Agreement of Purchase and Sale.

The date by which this condition is to be satisfied is **sixty (60) days from the date of acceptance of the Agreement by the Vendor.**



DS.

Remplir à la machine à écrire & passer au protectographe.

Prod. 1048815 - Form 651 BL (05/14)

651 BL
(05/14)
\$CAN

BMO  **Bank of Montreal • Banque de Montréal**

CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

100 CITY CENTRE DRIVE
MISSISSAUGA, ONTARIO, CANADA L5B 2C9

498483

DATE 20180516

Y/A	M/M	D/J
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CTI

Pay to the order of
Payez à l'ordre de

Third AND BELTS UP IN TRUST

20,000

Name of renter / Nom de l'exploiteur
Ronald Stewardrich Jr

11200000000000 Canadian Dollars Canadiens
for Bank of Montreal/pour la Banque de Montreal

Address of remitter / Adresse de l'expéditeur

Sigining Offet / Sigpatai

Signing Officer / Signataire

0695200 0494024984835 90

Received May 16/18
KC

Ontario
Driver's Licence
Permis de conduire

100-400-0000
CHRISTOPHER
100-400-0000
MISSISSAUGA, ON, L5G 1V2

NUMBER
S8320 - 17320 - 3012
2018/01/24
2018/01/24
DZ9411670
16 HGT/HAUT 173

1983/01/22

1983/01/22

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate. It is recommended that the Individual Identification Information Record be completed:

- (i) for a buyer when the offer is submitted and/or a deposit made, and
- (ii) for a seller when the seller accepts the offer.

Transaction Property Address: 4011 Bricks Lane News - 720

Sales Representative/Broker Name: Inzition Realty

Date Information Verified/Credit File Consulted: May 16, 2018

A. Verification of Individual

NOTE: One of Section A.1, A.2, or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatory to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: DONALD CHRISTOPHER STOYANOVICH
2. Address: 80 ORIOLE AVE, MISSISSAUGA ON L5G 1V2
3. Date of Birth: 1993/01/22
4. Nature of Principal Business or Occupation:

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document: DRIVER'S LICENCE
2. Document Identifier Number: 58320-17323-30122
3. Issuing Jurisdiction: ON
4. Document Expiry Date: 2023/01/22

Country: CAN

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:

2. Reference Number of Credit File:

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in two independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). Any document must be an original paper or original electronic document (e.g., the individual can email you electronic documents downloaded from a website). Documents cannot be photocopied, faxed or digitally scanned. The individual does not need to be physically present.

- ☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
 - ☐ Name of Source:
 - ☐ Account Number**:
- ☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
 - ☐ Name of Source:
 - ☐ Account Number**:
- ☐ Verify the individuals' name and confirm a financial account*
 - ☐ Name of Source:
 - ☐ Financial Account Type:
 - ☐ Account Number**:

* See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.



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Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record (if applicable)

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity (check one):

- ☐ Asked unrepresented individual for information to ascertain their identity
- ☐ Other, explain:

Date on which above measures taken:

2. Reason why measures were taken (check one):

- ☐ Asked unrepresented individual for information to ascertain their identity
- ☐ Other, explain:

B. Verification of Third Parties

NOTE: Only complete Section B for your clients. Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? (check one):

- ☐ Yes
- ☒ No

Measures taken (check one):

- ☒ Asked if client was acting on behalf of a third party
- ☐ Other, explain:

Date on which above measures taken:

Reason why measures were unsuccessful (check one):

- ☐ Client did not provide information
- ☐ Other, explain:

Indicate whether there are any other grounds to suspect a third party (check one):

- ☐ No
- ☐ Yes, explain:

B.2 Third Party Record

Where there is a third party, complete this section.

1. Name of third party:

2. Address:

3. Date of Birth:

4. Nature of Principal Business or Occupation:

5. Incorporation number and place of issue (if applicable):

6. Relationship between third party and client:



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Individual Identification Information Record

NOTE: Only complete Sections C and D for your clients.

C. Client Risk (ask your Compliance Officer if this section is applicable)

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☒ Canadian Citizen or Resident Physically Present
- ☐ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.



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Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable)

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

☒ Residential property

☐ Commercial property

☐ Other, please specify:

☐ Residential property for income purposes

☐ Land for Commercial Use

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the Client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.



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