Property:VOYA - BUILDING A

INFORMATION FOR BUYERS OF PRE-CONSTRUCTION CONDOMINIUM HOMES ABOUT THE POSSIBLE TERMINATION OF PURCHASE AGREEMENT

To: Purchaser(s) of the Property

1. Take Note

You are entering into a purchase transaction which relates to a pre-construction condominium unit*1. You should be aware of the possibility that it may never be completed.

Important information about your purchase is set out in this document.

You should review your purchase agreement including this document with a lawyer familiar with condominium transactions.

Remember that you have a 10-day period to cancel your purchase.*2

2. Be Aware of Timing

The Vendor's best estimate as to when your unit will be ready for occupancy is shown as the "First Tentative Occupancy Date" on the Statement of Critical Dates and is February 02, 2026. This date may be further extended. Please refer to the Statement of Critical Dates in the Condominium Addendum (which forms part of your Purchase Agreement) for an explanation of how this date may change.

3. Completion of Your Purchase Is Not Certain - It Can Be Terminated by

Your Purchase Agreement contains early termination conditions which could result in your purchase being terminated. These are set out in detail in the Condominium Addendum. In general terms, the Vendor can end your purchase if:

(a) By **November 04, 2025**, a set level of sales for the project has not been achieved.

(b) By **N/A**, certain zoning and/or development approvals have not been obtained.

(c) By **November 04, 2025**, satisfactory financing for the project has not been obtained.

This may not list all of the conditions that may exist in the Condominium Addendum.

*1 This information sheet applies to residential units in a standard residential condominium corporation as well as a phased condominium corporation (see paras 6(2) 2 and 4. of the Condominium Act, 1998).
*2 See Condominium Act, 1998, s.73.
*3 **Note to Vendor:** insert "n/a" in the date area if any of paragraphs 3(a), (b) or (c) do not apply.

Note: In most cases, if your Purchase Agreement is terminated, any deposit monies you have paid must be returned to you with interest at the rate no less than that prescribed by the Condominium Act, 1998*4. Other recourse (monetary or otherwise) may be limited - you should speak to your lawyer.

4. Ownership of Property

The Vendor represents, warrants and declares that the Vendor owns the freehold ownership interest in the Property or has the power to compel transfer of the freehold ownership interest in the Property before closing.

5. Title Restrictions

The Vendor represents, warrants and declares that:

(a) The Property is free from any registered title restriction that binds the Project which would prevent completion of the Project and/or sale of your unit to you. ● Yes ○ No

(b) If No, that is, if such a restriction exists, the Vendor's explanation for how the restriction will be removed so the Project can proceed and/or the sale can be completed is set out below (add attachment, if necessary).

6. Zoning Status

The Vendor represents, warrants and declares that:

(a) The Vendor has obtained appropriate Zoning Approval for the Building. ● Yes ○ No

(b) If No, the Vendor shall give written notice to the Purchaser within 10 days after the date that appropriate Zoning Approval for the Building is obtained.

7. Construction Status

The Vendor represents, warrants and declares that:

(a) Commencement of Construction: ○ has occurred; or ● is expected to occur by **June 01, 2022**

(b) If commencement has not occurred, the Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

*4 Interest required to be paid on deposit monies returned to a purchaser is governed by the Condominium Act , 1998 - see section 82, and section 19 of O. Reg. 48/01. In general terms, it is 2 percentage points less than a specified Bank of Canada rate recalculated every 6 months.

8. Your Purchase Agreement

This document is to be used for a purchase transaction where the transaction remains conditional and the unit is a condominium unit in respect of a condominium project for which a description is proposed to be registered under the Condominium Act, 1998. This document*5 together with the Condominium Addendum*6, forms part of your Purchase Agreement. This document, the Condominium Addendum and the balance of your Purchase Agreement are to be signed at the same time. If any conflict or inconsistency exists among these documents, the provisions of the Condominium Addendum shall prevail followed by this document. Terms not defined in this document have the meaning set out in the Condominium Addendum.

9. Legal Advice is Important

PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, YOU SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR ANY AMENDING AGREEMENT TO THE PROPOSED TRANSACTION. ALSO REVIEW WITH YOUR LAWYER THE DISCLOSURE STATEMENT REQUIRED BY THE CONDOMINIUM ACT, 1998.

Dated 4th day of December, 2021.

I/We the undersigned acknowledge having received and read this document.

DocuSigned by:

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Purchaser: **PING YANG**

DocuSigned by:

KWOK-CHUNG LEE

709F8F8857D5451...

Purchaser: **KWOK-CHUNG LEE**

DS

AAC

DocuSigned by:

Andrea Alsip Cotnam

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Vendor: **AMACON DEVELOPMENT (CITY CENTRE) CORP.**

A.S.O.

*5 Tarion's expectation is that this document be placed at the front of the purchase agreement. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

*6 This is the mandatory condominium addendum required to be attached to this Purchase Agreement and referred to in Regulation 165/08 under the Ontario New Home Warranties Plan Act.

VOYA

VOYA - BUILDING A

AGREEMENT OF PURCHASE AND SALE

Suite No.: **315**
Unit No.: **15** Level No.: **3**

The undersigned, **PING YANG and KWOK-CHUNG LEE** (collectively, the "**Purchaser**") hereby agrees with Amacon Development (City Centre) Corp. (the "**Vendor**") on the terms, conditions and provisions set out below and in the Schedules attached hereto, to purchase the above-referenced proposed Unit, being the above-referenced suite to be located at 4116 Parkside Village Drive, Mississauga, Ontario in the development known as "VOYA", which is part of the master development known as "Parkside Village" (a floor plan of which is set out in Schedule "C"), finished in accordance with the specifications listed in Schedule "A", together with an undivided interest in the common elements appurtenant to the Property and the exclusive use of those parts of the common elements attached to such Property, if any, as set out in the Declaration and together with 0 Parking Unit(s) and 1 Storage Locker Unit(s) (as defined in the Creating Documents), which Parking Unit(s) and Storage Locker Unit(s), if any, shall be allocated by the Vendor prior to the Closing Date in such location as determined by the Vendor in its sole and unfettered discretion (hereinafter called the "**Purchased Home**"), all in accordance with the Creating Documents to be registered against the Land, as hereinafter defined.

1. PURCHASE PRICE

The Purchase Price of the Purchased Home shall be the sum of **Nine Hundred Thirty-One Thousand Nine Hundred (931,900.00)** DOLLARS inclusive of HST, net of the Rebate (if any), as more particularly set forth in and subject to the provisions of Section 5.3 of Schedule "B", of lawful money of Canada payable as follows

a) The sum of **($5,000.00) Five Thousand Dollars**, as an initial deposit by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement as an initial deposit upon the execution of this Purchase Agreement;

b) the sum of **($41,595.00) Forty-One Thousand Five Hundred Ninety-Five Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated to the **30th** day following execution of this Purchase Agreement (and representing, together with the deposit referred to in Section 1(a) above **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

c) the sum of **($46,595.00) Forty-Six Thousand Five Hundred Ninety-Five Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated to the **90th** day following execution of this Purchase Agreement (and representing **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

d) the sum of **($46,595.00) Forty-Six Thousand Five Hundred Ninety-Five Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated to the **120th** day following execution of this Purchase Agreement (and representing **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

e) the sum of **($46,595.00) Forty-Six Thousand Five Hundred Ninety-Five Dollars** by cheque payable to McMillan LLP, in trust, on the Firm Occupancy Date (and representing **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

f) the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's Solicitor payable to the Vendor or as the Vendor may in writing direct on the Closing Date, unless the Purchaser provides to the Vendor, within the time period required by the Condominium Act, the notice contemplated by Section 3.4(6) of Schedule "B", in which case the balance of the Purchase Price shall be paid on the Firm Occupancy Date, as provided for in Section 3.4(6) of Schedule "B"; and

g) all proper and usual adjustments including the adjustments specifically provided under this Purchase Agreement, calculated as of and paid on the Closing Date.

The Purchaser agrees that on taking possession of the Purchased Home and on the Closing Date the Purchaser will not for any reason whatsoever request, nor will the Vendor be obligated to permit, any holdback of any part of the Purchase Price or any other monies payable by the Purchaser under this Purchase Agreement for any reason whatsoever.

a) The Vendor presently estimates that the tentative date on which the Purchaser will be able and obliged to occupy the Purchased Home shall be the First Tentative Occupancy Date as set out on and in accordance with the Statement of Critical Dates forming part of this Purchase Agreement and the Purchaser agrees to occupy the Purchased Home on such date or such earlier or extended date as permitted by this Purchase Agreement.

b) The purchase and sale of the Purchased Home shall be completed after the Creating Documents have been registered, on the later of the Firm Occupancy Date and a date fixed by the Vendor in accordance with Section 9.1 of Schedule "B" of this Purchase Agreement, or such later date as permitted by this Purchase Agreement (the "**Closing Date**").

DS kl DS PY DS AAC

THE PURCHASER ACKNOWLEDGES HAVING READ AND UNDERSTOOD ALL PROVISIONS OF THIS PURCHASE AGREEMENT, INCLUDING THOSE IN SCHEDULES "A", "B", "C", "W" AND THE ADDENDUM ATTACHED TO THIS PURCHASE AGREEMENT WHICH ARE AN INTEGRAL PART HEREOF.

DATED this **4th day of December, 2021**

SIGNED, SEALED AND DELIVERED

DocuSigned by:

0599A0EBEF18496...

Purchaser: PING YANG **D.O.B.** 30-Jan-69 **S.I.N.** --

DocuSigned by:

KWOK-CHUNG LEE

709F8F8857D5451...

Purchaser: KWOK-CHUNG LEE **D.O.B.** 04-Apr-50 **S.I.N.** --

The Vendor accepts the above *Offer* and agrees to complete this transaction in accordance with the terms hereof.

ACCEPTED this 5th day of December , 2021

Vendor's Solicitor:
McMillan LLP
Suite 4400, 181 Bay Street, Brookfield Place
Toronto, Ontario M5J 2T3
Att: New Homes and Condominiums Law Clerk

AMACON DEVELOPMENT (CITY CENTRE) CORP.
BY ITS AUTHORIZED REPRESENTATIVE

DocuSigned by:

PER: Andrea Alsip Cotnam

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Seal

Vendor's Address: c/o Suite 601, 1 Yonge Street Toronto, Ontario, M5E 1E5

VOYA

SCHEDULE “A”

FEATURES AND FINISHES

The following are included in the purchase price:

SUITE FEATURES:

- Solid core entry door complete with smart door entry lock, door viewer and brushed chrome hardware
- Wide plank luxury vinyl flooring in entry, hallway, kitchen, living room, dining room, den and bedroom(s) as per plan from Vendor’s standard sample packages
- Exterior swing door or glass sliding door to balcony or terrace as per plan
- Frameless mirrored sliding doors in entry and bedroom(s) closets as per plan
- All interior walls to be painted off-white in a latex finish
- Smooth ceiling finish throughout

KITCHEN FEATURES:

- Cabinets with soft closing hardware from Vendor’s standard sample packages
- Quartz countertop from Vendor’s standard sample packages
- Tile backsplash between upper cabinets and counter from Vendor’s standard sample packages
- Undermount stainless steel kitchen sink with chrome faucet and pull-down spray head
- Kitchen appliances consist of; 24” integrated paneled refrigerator, 24” built-in electric cooktop and wall oven, 24” paneled dishwasher and 24” sleek hood fan with premium stainless-steel finish
- Track lighting fixture
- Under cabinet lighting above countertop

BATHROOM FEATURES:

- Cabinets with soft closing hardware from Vendor’s standard sample packages
- Quartz vanity countertop from Vendor’s standard sample packages
- Undermount porcelain vanity basin with single lever chrome faucet
- Porcelain/ceramic bathroom floor tile from Vendor’s standard sample packages
- Vanity mirror
- Medicine cabinet in ensuite or main bathroom (one bath suites) as per plan
- Recessed pot lights
- Tub/shower with chrome single lever control in main bathroom/ensuite as per plan
- Glass shower enclosure with pre-formed shower base in ensuite as per plan
- Full height ceramic tile in tub/shower surround as per plan
- White plumbing fixtures (toilet, tub and vanity basin)
- Chrome accessories consisting of tissue holder and towel bar
- Entry privacy lock
- Exhaust fan vented to the exterior

LAUNDRY FEATURES:

- In-suite stacked washer and dryer vented to exterior
- Porcelain/ceramic floor tiles as per plan

MECHANICAL FEATURES:

- Individual unit controls for centralized heating and air conditioning

ELECTRICAL FEATURES:

- Individual service panel with circuit breakers
- Ceiling light fixtures provided in entry, kitchen, den, bedroom(s) and walk in closet(s) as per plan
- Capped ceiling fixture provided in dining room as per plan
- Voice data wiring and coaxial cable to accommodate telephone, television, and high-speed internet access

Notes:

1. Luxury vinyl flooring is subject to natural variations in colour and grain. Ceramic and porcelain tile are subject to shade and colour variations.

2. Pursuant to the Agreement and upon request by the Vendor, the Purchaser shall make colour and material choices from the Vendor's standard selections by the date designated by the Vendor (of which the Purchaser shall be given at least 5 days prior notice) to properly complete the Vendor's colour and material selection form. If the Purchaser fails to do so within such time period the Vendor may exercise all of the Purchaser's rights to colour and material selections hereunder and such selections shall be binding upon the Purchaser. No changes whatsoever shall be permitted in colours and materials so selected by the Vendor, except that the Vendor shall have the right at any time and without prior notice to the Purchaser to substitute other materials and items for those provided in this Schedule provided that such materials and items are of equal quality to or better than the materials and items set out herein.

3. The Purchaser acknowledges that there shall be no reduction in the price or credit for any standard features listed herein which are omitted at the Purchaser's request.

4. References to model types or model numbers refer to current manufacturer's models. If these types or models change, the Vendor shall provide an equivalent model.

5. All dimensions, if any, are approximate.

6. All specifications and materials are subject to change without notice.

7. Pursuant to the Agreement, this Schedule or amendment or change order, the Purchaser may have requested the Vendor to construct an additional feature within the Unit which is in the nature of an optional extra. If, as a result of building, construction, design, material availability or site conditions within the Unit or the building, the Vendor is not able to construct such extra, the Vendor may, by written notice to the Purchaser, terminate the Vendor's obligation to construct the said extra. In such event, the Vendor shall refund the Purchaser the monies, if any, paid by the Purchaser to the Vendor in respect of such extra, without interest, and in all other respects this Agreement shall continue in full force and effect, with time to continue to be of the essence.

8. Flooring and specific features will depend on the Vendor's package as selected.

9. Ceiling Heights:

   (a) All units on Levels 2, 4, 5 (except for unit 3 on level 5), 6 and 7 will have 10' ceilings.

   (b) Unit 3 on Level 5 will have 9' ceilings.

   (c) All Units on Levels 3 and 8 through 41 will have 9' ceilings.

   (d) All Units on Level 42 (penthouse floor) will have 10' ceilings.

E. & O. E

AGREEMENT OF PURCHASE AND SALE
Schedule "B"

PART I - DEFINITIONS

1.1 DEFINITIONS

The meaning of words and phrases used in this Purchase Agreement shall have the meanings given to them in the Condominium Act, and the Condominium Documents unless otherwise provided for herein.

"**Addendum**" means the Addendum attached to this Purchase Agreement, including the accompanying Statement of Critical Dates.

"**Agreement Cover**" means the cover page executed by the parties hereto to which this Schedule is attached.

"**Approving Authority**" has the meaning given to it in Section 2 of Schedule A of the Addendum.

"**PSV Master Development**" has the meaning given to it in the Disclosure Statement.

"**PSV Master Development Lands**" has the meaning given to it in the Disclosure Statement.

"**Budget Statement**" means the operating budget for the first year following registration of the Creating Documents provided to the Purchaser with the Disclosure Statement.

"**Business Day**" has the meaning given to it in Section 12 of the Addendum.

"**CCP**" has the meaning given to it in Section 6.1 of this Schedule.

"**Closing**" means the moment at which the transaction of purchase and sale contemplated by this Purchase Agreement is completed.

"**Closing Date**" has the meaning given to it in Paragraph 2(b) of the Agreement Cover.

"**Closing Date Notice**" has the meaning given to it in Section 9.1(1) of this Schedule.

"**Commitment**" has the meaning given to it in Section 2.2(2) of this Schedule.

"**Common Expenses**" means the expenses of the performance of the objects and duties of the Corporation and any expenses specified as common expenses in the Condominium Act or in the Creating Documents.

"**Condominium**" means the condominium which will be registered against the Lands or a part thereof pursuant to the provisions of the Condominium Act, including part of the Building described in the Creating Documents and all improvements to be constructed on the Lands.

"**Condominium Act**" means the Condominium Act, 1998, S.O. 1998, c. 19 and any amendments and regulations, or any replacement legislation and the regulations thereto.

"**Condominium Documents**" means, collectively, the Creating Documents, the Condominium by-laws and rules from time to time, and the Disclosure Statement (including the Budget Statement) and shall also include any amendments thereto from time to time.

"**Construction Activities**" has the meaning given to it in the Disclosure Statement.

"**Construction Warranties Agreement**" has the meaning given to it in Section 6.1(7) of this Schedule.

"**Corporation**" means the condominium corporation created under the Condominium Act on registration of the Creating Documents.

"**Creating Documents**" means the Declaration and the Description required to be registered under the Condominium Act in order to create the Condominium.

"**Critical Dates**" has the meaning given to it in Section 12 of the Addendum.

"**Declaration**" means the proposed Declaration of the Condominium.

"**Delayed Occupancy Date**" has the meaning given to it in Section 12 of the Addendum.

"**Deposit**" means the initial deposit and further deposits referred to in Paragraph 1 of the Agreement Cover, when and if paid, including Interest.

"**Developer**" and "**Developers**" means the Vendor and any successor, assign, affiliate, related or associated entity, holding body corporate, subsidiary body corporate, agent or representative of the Vendor irrespective of whether or not any such entity exists as at the date hereof.

"**Disclosure Statement**" means the disclosure statement furnished under the Condominium Act and delivered to the Purchaser as part of the Condominium Documents.

“**Donee**” has the meaning given to it in Section 11.1(4) of this Schedule.

“**Donor**” has the meaning given to it in Section 11.1(4) of this Schedule.

“**ECA**” has the meaning given to it in Section 9.1(3) of this Schedule.

“**Escrow Agreement**” has the meaning given to it in Section 9.5(1) of this Purchase Agreement.

“**Extras**” means any upgrades, or changes to the Property or extras in regard to the Property ordered or requested by the Purchaser, if any, which are accepted in writing by the Vendor in the Vendor’s sole and unfettered discretion or which are contracted for separately between the Vendor and Purchaser and not as part of this Purchase Agreement.

“Firm Occupancy Date” has the meaning given to it in Section 12 of the Addendum.

“First Tentative Occupancy Date” has the meaning given to it in Section 12 of the Addendum.

“HST” has the meaning given to it in Section 5.2 of this Schedule.

“HST Statute” means the Excise Tax Act (Canada) and any amendments and regulations thereto or any replacement legislation thereof and the regulations thereto.

“include” and **“including”** mean, respectively, “include without limitation” and “including without limitation”.

“Interest” means only interest, if any, which the Vendor is required to pay to the Purchaser on any Deposit pursuant to the Condominium Act, calculated at the prescribed rate under the Condominium Act.

“Land Registry Office” means the Land Registry Office for the Land Titles Division in which the Lands are recorded and registered.

“Lands” means the Condominium Lands, as that term is defined in the Disclosure Statement.

“Parking Unit” has the meaning given to it in the Creating Documents.

“Occupancy” has the meaning given to it in Section 12 of the Addendum.

“Occupancy Arrangement” means the arrangement for the occupancy of the Purchased Home on the Firm Occupancy Date set out in Section 3.4 of this Schedule.

“Occupancy Fee” means the monthly fee referred to in Section 3.4 of this Schedule.

“PDI” has the meaning given to it in Section 6.1(1) of this Schedule.

“PDI Form” has the meaning given to it in Section 6.1(1) of this Schedule.

“Permanent Lender” has the meaning given to it in Section 2.2(2) of this Schedule.

“Permitted Encumbrances” has the meaning given to it in Section 4.2(1) of this Schedule.

“Prime Rate” means the fluctuating annual rate of interest established from time to time by the Bank of Montreal as the base rate it will use to determine interest rates in Canadian dollar loans to customers in Canada and quoted or designated by it as its commercial prime rate.

“Property” has the meaning given to it in Section 12 of the Addendum and Properties means more than one Property.

“Purchase Agreement” means this Agreement of Purchase and Sale and includes the Agreement Cover, the Addendum and all Schedules attached to the Agreement Cover which are incorporated by reference.

“Purchase Price” means the purchase price referred to in Paragraph 1 of the Agreement Cover.

“Purchased Home” means the Property and any Parking Unit(s) and/or Storage Locker Unit(s) purchased together with the Property as indicated on the Agreement Cover.

“Purchaser’s Designate” means a designate of the Purchaser appointed by the Purchaser to make decisions on behalf of and binding upon the Purchaser. Such appointment by the Purchaser shall be made in writing to the Vendor, using the Vendor’s standard form on at least two (2) Business Days’ prior notice to the Vendor unless otherwise required in this Purchase Agreement. In the event that the Purchaser does not appoint a Purchaser’s Designate at the time of executing this Purchase Agreement, the Purchaser may appoint a Purchaser’s Designate on or before the 15th day prior to the PDI, by contacting the Vendor and completing the Vendor’s form for appointing a Purchaser’s Designate. Subject to applicable law, the Vendor may cancel the appointment of a Purchaser’s Designate for any reason whatsoever in the Vendor’s sole and unfettered discretion from time to time by notice in writing to the Purchaser and if such appointment is cancelled all references to “Purchaser’s Designate” in this Purchase Agreement shall be deemed to refer to the Purchaser. Also subject to applicable law, if the Vendor cancels the appointment of a Purchaser’s Designate, the Purchaser may only appoint another Purchaser’s Designate if the Purchaser receives written consent from the Vendor to do so, which consent may be withheld by the Vendor for any reason whatsoever in the Vendor’s sole and unfettered discretion.

“Purchaser’s Relation” means one of the relations (as that term is defined in the HST Statute) of the Purchaser.

"Purchaser's Solicitors" means a solicitor in good standing with the Law Society of Ontario to represent the Purchaser, selected by the Purchaser to act for and on behalf of the Purchaser in connection with this transaction.

"Rebate" has the meaning given to it in Section 5.3(1) of this Schedule.

"Residential Unit" has the meaning given to it in the Creating Documents.

"Schedule" means this Schedule "B" to the Purchase Agreement when used in this Schedule, unless the context otherwise requires.

"Shared Facilities" has the meaning ascribed thereto in the Disclosure Statement.

"Shared Facilities Agreements" has the meaning given to it in the Disclosure Statement.

"Sub-Meter" means an individual consumption meter installed for the purposes of monitoring the consumption of Utility Services.

"Sub-Metering" any service in connection with Sub-Meters including the installation, maintenance and reading thereof.

"Sub-Metering Charges" means any and all charges in respect of Sub-Metering.

"Sub-Metering Provider" means any public or private entity which provides any Sub-Metering.

"Statement of Critical Dates" has the meaning given to it in Section 12 of the Addendum.

"Storage Locker Unit" has the meaning given to it in the Creating Documents.

"Tarion" means Tarion Warranty Corporation and its successors and assigns.

"TERS" has the meaning given to it in Section 9.5 of this Schedule.

"The ONHWP Act" has the meaning given to it in Section 12 of the Addendum.

"Unauthorized Work" has the meaning given to it in Section 3.4(11) of this Schedule.

"Unavoidable Delay" has the meaning given to it in Section 12 of the Addendum.

"Unavoidable Delay Period" has the meaning given to it in Section 12 of the Addendum.

"Uncompleted Extras" has the meaning given to it in Section 6.2(10) of this Schedule.

"Unit" has the meaning given to it in the Creating Documents.

"Utility Services" means, collectively, the following services: electrical/hydro, hot and cold water, gas and thermal (heating and cooling).

"Utility Service Charges" means any and all charges in respect of Utility Services.

"Utility Service Provider" means any public or private entity which provides Utility Services.

"Vendor's Lender" has the meaning given to it in Section 2.2(3) of this Schedule.

"Vendor's Solicitors" means the firm of McMillan LLP, Brookfield Place, Suite 4400, 181 Bay Street, Toronto, Ontario M5J 2T3.

PART II- FINANCIAL MATTERS

2.1 INTEREST

The Vendor shall pay or credit Interest to the Purchaser on the Deposit on the Firm Occupancy Date, or the Closing Date, as determined by the Vendor in its sole and unfettered discretion and in accordance with the Condominium Act. The Purchaser agrees that the Vendor shall have the right, in its sole and unfettered discretion, to deduct or set off the amount of any Interest obligation to the Purchaser, against any other amounts owing by the Purchaser to the Vendor under this Purchase Agreement, as a result of any default under this Purchase Agreement by the Purchaser or otherwise. The Purchaser acknowledges that for the purposes of the payment of Interest, the Deposit shall be deemed not to have been received until the day on which any particular Deposit cheque is deposited into the Vendor's Solicitors' bank account.

2.2 PURCHASER'S FINANCIAL INFORMATION AND FINTRAC REQUIREMENTS

(1) The Purchaser hereby warrants and represents that the Purchaser has (or will have, on or before the Closing Date) the financial resources to complete the purchase and sale transaction contemplated herein on an all-cash basis to the Vendor, either wholly from the Purchaser's own resources or from third party financing that will ultimately be secured by one or more mortgages given by the Purchaser and registered against the Purchased

Home on or shortly after the Closing Date. All Deposits due or payable by the Purchaser to the Vendor in accordance with the terms and provisions of this Purchase Agreement shall be made or tendered by way of a bank draft or cheque drawn on (or issued by) one of Bank of Montreal, Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank or HSBC Bank Canada (or any other bank, credit union or trust company that the Vendor, in its sole and unfettered discretion, may decide to accept) on the express understanding that if a cheque or bank draft is delivered to the Vendor by a third party on behalf of the Purchaser (i.e. drawn on the bank account of such third party, rather than on the bank account of the Purchaser), then such bank draft or cheque shall be deemed to be a payment made by such third party as agent for and on behalf of the Purchaser, in which case it is agreed that the certificate confirming that such Deposits are being held in a designated trust account by the Vendor's Solicitors pending completion or termination of this transaction or the provision of prescribed security in respect of same shall be issued and delivered directly to the Purchaser only, and not to such third party.

(2) The Purchaser is hereby notified that a consumer report containing credit and personal information of the Purchaser may be obtained at any time in connection with this transaction and the Purchaser hereby consents to such report being obtained by the Vendor. The Purchaser agrees to submit to the Vendor within ten (10) days of demand made by any of the Vendor or the Vendor's Solicitors (which demand may be made at any time or times) any application made by or on behalf of the Purchaser to a third party institutional lender for the financing of any part of the Purchase Price (the "Permanent Lender") in respect of a commitment for permanent mortgage financing in respect of the Purchased Home from a Permanent Lender (the "Commitment") and the Purchaser, by executing this Purchase Agreement, hereby irrevocably authorizes and directs the Permanent Lender to release to the Vendor, at such time or times as the Vendor may request, all information and documentation in the Permanent Lender's possession and control respecting the Commitment, including any application made by or on behalf of the Purchaser and any Commitment.

(3) In addition to any other remedies permitted herein, if the Purchaser does not provide a Commitment from a Permanent Lender or if a Commitment obtained by the Purchaser is not satisfactory to the Vendor or its construction lender, in their sole and unfettered discretion, then the Vendor may require that the Purchaser forthwith apply to a lender designated by the Vendor (the "Vendor's Lender") to obtain a mortgage for the Purchaser's financing at a principal amount not less than the Purchaser's financing as set out in the Commitment, as designated by the Vendor and on terms then offered by the Vendor's Lender for similar financing. It is understood and agreed that: (i) the Vendor's Lender may vary the Purchaser's financing provisions, but not the principal amount; and (ii) the Vendor may vary the term of the Purchaser's financing.

(4) At any time prior to the Closing Date, the Vendor may require the Purchaser to provide documentation that the Vendor deems necessary for the Vendor or any agent thereof to comply with, or verify compliance with, any rules, regulations or guidelines published or otherwise issued by the Financial Transactions and Reports Analysis Centre of Canada or any applicable law, including any provision of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA) or any similar or successor legislation, or any regulations or rules published or otherwise issued pursuant thereto. Such documentation may include without limitation personal or corporate identification documentation for the Purchaser. Any such documentation shall be delivered to the Vendor as set out in this Section 2.2(4) of this Schedule within five (5) days of a written request therefor by the Vendor addressed to the Purchaser. The Purchaser shall submit such documentation in any format required by the Vendor including notarized or commissioned copies and the Vendor may require that the Purchaser present such documentation in person at the Vendor's sales office in Mississauga, Ontario. The requirements of this Section 2.2(4) of this Schedule shall apply notwithstanding any prior verification of the Purchaser's identification documentation, or any other documentation, by the Vendor or any agent thereof.

(5) If the Purchaser fails to submit information, evidence and/or documentation required by this Purchase Agreement to be submitted by the Purchaser within the time periods set forth in this Purchase Agreement, or as otherwise required by the Vendor or the Vendor's Solicitors, or if the information, evidence and/or documentation submitted is, in whole or in part, false or misleading, or if the Purchaser fails to disclose any relevant facts pertaining to the Purchaser's financial circumstances or abilities, then the Purchaser shall be deemed to be in default under this Purchase Agreement, and the provisions of Section 8.1(3) of this Schedule shall apply.

(6) If this Purchase Agreement is not terminated pursuant to Section 10 of the Addendum and subsequently there is a material adverse change in the financial circumstances of the Purchaser to the extent that the Purchaser does not have the ability to pay any Deposit (or portion thereof) or the cash balance of the Purchase Price on the Firm Occupancy Date or the Closing Date, due to circumstances within the control of the Purchaser, or as a result of materially inaccurate or incomplete information being provided to the Vendor by the Purchaser, which shall be determined in the sole and unfettered discretion of the Vendor, the Purchaser shall be deemed to be in default under this Purchase Agreement and the provisions of Section 8.1(3) of this Schedule shall apply.

(7) The Purchaser further covenants and agrees that until Closing:

(a) the Purchaser will not either directly or indirectly list for sale, offer to sell, advertise to sell, sell, mortgage, pledge, rent, sublet, lease, lien or in any way encumber the Purchased Home;

(b) if a Writ of Execution is filed against the Purchaser and/or the Purchased Home the Purchaser will forthwith have the execution removed; and

(c) if a Writ of Execution is registered against person(s) with a similar name(s), the Purchaser shall execute and provide all documents required by the Vendor in its sole and unfettered discretion, to evidence that the Purchaser is not the same person(s) named in such a Writ of Execution(s), sufficient to enable the Vendor to obtain a clear Certificate as to Writs of Execution from the Land Registry Office.

2.3 RECEIPT OF DEPOSIT

The Vendor's Solicitors shall provide the Purchaser with evidence of compliance with Section 81 of the Condominium Act, in the prescribed form. Such evidence shall be provided by written notice to the Purchaser delivered in accordance with Section 11.2 of this Schedule.

2.4 RELEASE OF DEPOSIT

The Purchaser agrees, and hereby so irrevocably directs the Vendor's Solicitors, that the Vendor's Solicitors may release any part of the Deposit to the Vendor upon: (i) the Vendor ensuring that security of a prescribed class for the Deposit has been issued in accordance with the requirements of the Condominium Act; (ii) the Vendor's Solicitors receiving a written request for release; and (iii) the Vendor's Solicitors receiving confirmation from the Vendor that it has arranged such security and that such security is in full force and effect as of the date of such request and confirmation. The Vendor's Solicitors shall have absolutely no obligation to make any independent enquiry in regard to the information set forth in such request and confirmation, including as to its veracity, and shall have absolutely no liability or obligation to the Purchaser in regard to any part of the Deposit released in accordance herewith.

2.5 WRITS OF EXECUTION

On each of the Firm Occupancy Date and the Closing Date, the Purchaser, at the Purchaser's sole expense, shall deliver to the Vendor a clear and up-to-date Certificate as to Writs of Execution in respect of the Purchaser's name from the Land Registry Office and shall also provide the Vendor with such other information, documentation and other evidence as may be required in the sole and unfettered discretion of the Vendor's Solicitors to enable the Vendor to obtain a clear Certificate as to Writs of Execution with respect to the Purchaser from such office.

2.6 ELECTRONIC EXECUTION

(1) The Purchaser consents to the execution and delivery of this Purchase Agreement and related documentation, and to receive this Purchase Agreement signed by all parties hereto (the "Fully Executed Agreement"), the Disclosure Statement and any other documents, notices or other instruments that the Vendor is required to deliver pursuant to the Purchase Agreement or applicable law, electronically using:

(a) any electronic signing and delivery platform that the Vendor may use from time to time in the Vendor's sole and unfettered discretion;

(b) electronic mail (to the electronic mail address that the Purchaser has entered on the Addendum attached to the Purchase Agreement (its "Email Address")); and/or

(c) any other electronic service or device.

(2) The Purchaser acknowledges and agrees that the Vendor is not obligated to deliver the Purchase Agreement, the Disclosure Statement or any other documents in connection with this Purchase Agreement or the Disclosure Statement (each, a "Document" and all of them, the "Documents") in paper format; however, notwithstanding the foregoing, the Vendor may elect in its sole and unfettered discretion from time to time to deliver or have its agents or solicitors deliver, or to receive from the Purchaser, one or more Documents in paper form. If the Vendor does elect to deliver or receive one or more Document in paper form, such delivery shall not bind the Vendor to deliver or receive any other Document in paper form.

(3) Any Document executed and/or delivered electronically by the Purchaser or the Vendor or the Vendor's solicitors or agents shall have the same force and effect as, and for all other intents and purposes shall be deemed to be, an original paper form of that Document.

(4) The Purchaser agrees that any Document attached to an email message sent to the Purchaser's Email Address by the Vendor, any of its agents or solicitors or made available to the Purchaser on any electronic signature platform used by the Vendor, shall be deemed to have been immediately received by the Purchaser unless the sender receives back an email message indicating non-delivery. The foregoing shall apply notwithstanding that the Purchaser may not have opened such email message or the Purchaser's email service provider or application may have classified the email message as SPAM or otherwise diverted the email message.

2.7 RECEIPT OF PURCHASE AGREEMENT

(1) Following the Vendor's acceptance of this Purchase Agreement, if the Fully Executed Agreement is not delivered to the Purchaser electronically, then the Vendor shall make available the Fully Executed Agreement at its sales centre or other location and advise the Purchaser in writing that the Fully Executed Agreement is available for pick-up. If the Vendor sends a notice to the Purchaser advising the Purchaser that the Purchase Agreement has been accepted by the Vendor and is ready for pick-up, within 5 calendar days (the "Pick-up Period") of the date of such notice, the Purchaser shall attend at the Vendor's sales office or other location specified by the Vendor to pick up the Fully Executed Agreement and to execute an acknowledgement confirming the Purchaser's receipt of the Fully Executed Agreement and the Disclosure Statement. If the Purchaser fails to pick up the Fully Executed Agreement during the Pick-Up Period or fails to execute the

require acknowledgement, the Purchaser shall be in default under this Purchase Agreement and the provisions of Section 8.1 shall apply.

2.8 VENDOR'S LIEN

The Purchaser agrees that: (i) the Vendor shall have a vendor's lien for unpaid purchase monies (including any monies owing for Extras, interest, Rebate, adjustments and HST) outstanding on the Closing Date; and (ii) the Vendor shall be entitled to register a notice of lien against the Purchased Home in priority to any and all mortgages any time after the Closing Date in respect of any such unpaid purchase monies.

2.9 CANADIAN FUNDS

Any reference made to money or funds herein shall be interpreted to be in Canadian funds, unless otherwise provided.

PART III - OCCUPANCY

3.1 OCCUPANCY

On the Firm Occupancy Date, the Purchaser shall take Occupancy of the Purchased Home as a monthly licensee, at a monthly fee paid in advance, determined in accordance with the provisions of this Part III.

3.2 SUBSTANTIAL COMPLETION

(1) If the Condominium is completed so as to permit access thereto and the Purchased Home has been finished so as to permit occupancy thereof in accordance with the minimum standards required by the Approving Authority, the Purchased Home shall be deemed to be substantially completed for all purposes of this Purchase Agreement, notwithstanding that there remains any other work to be completed in the Purchased Home, or in any other Unit or common areas of the Condominium.

(2) Except where the Purchaser and the Vendor have agreed that the Purchaser shall be responsible for certain conditions of occupancy and subject to paragraph 9 of the Addendum, the Purchased Home shall be deemed to be substantially completed when the interior work of the Property has been finished to the minimum standards allowed by the Approving Authority so that the Property may be lawfully occupied notwithstanding that there remains other work within the Purchased Home and/or the common elements to be completed which has not been completed or any such areas are not available for occupancy. Except where the Purchaser is responsible (pursuant to an express written agreement) for certain conditions of occupancy, the Purchaser shall not occupy the Purchased Home until the Approving Authority has permitted same or consented thereto, if such consent is required.

(3) In respect of the Occupancy of the Purchased Home, the Purchaser shall only require the documentation set out in Section 9 of the Addendum and shall not call for the production of any other certificate issued by any Approving Authority in respect of such Occupancy. The Purchaser acknowledges that failure by the Vendor to complete the common elements of the Condominium or other Units in the Condominium before either the Firm Occupancy Date or the Closing Date, shall not be deemed to be a failure to substantially complete the Purchased Home and that the Purchaser shall not be entitled to maintain any holdback of any part of the Purchase Price for completion of the common elements or the Purchased Home, or otherwise, nor be entitled to any payment or other compensation with respect thereto.

3.3 EXTENSIONS/ACCELERATIONS

(1) The Purchaser and the Vendor hereby acknowledge and agree that any extension or acceleration of any of the Critical Dates shall be governed by the terms of the Addendum. If the Creating Documents have been registered on title to the Lands and the Vendor's Solicitors have notified the Purchaser or the Purchaser's Solicitors of same, and the Vendor's Solicitors have also confirmed in writing to the Purchaser or the Purchaser's Solicitors that they are ready to deliver a registerable deed/transfer of title to the Purchased Home to the Purchaser in accordance with the terms and provisions hereof, then the Firm Occupancy Date or Delayed Occupancy Date, as the case may be, shall also constitute and be construed as the "Closing Date" under this Purchase Agreement, and the provisions of this Purchase Agreement shall then be amended accordingly mutatis mutandis to give effect to same. Notwithstanding anything contained in this Section 3.3, the Vendor may, in its sole and unfettered discretion, on one occasion, uni laterally extend the Firm Occupancy Date, the Delayed Occupancy Date or the Closing Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where the Purchaser is not ready to close on the Firm Occupancy Date, Delayed Occupancy Date or Closing Date, as the case may be. The Purchaser acknowledges that delayed occupancy compensation will not be payable to the Purchaser for such period and that the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.

(2) The provisions of the Addendum reflect prevailing statutory and regulatory requirements with respect to extensions of the First Tentative Occupancy Date, but it is expressly understood and agreed by the parties hereto that any failure to provide notice(s) of the extension(s) of the First Tentative Occupancy Date, Subsequent Tentative Occupancy Dates (as defined in the Addendum) or Firm Occupancy Date, in accordance with the provisions of the Addendum shall not avail the Purchaser of any rights or remedies save and except any such rights or remedies provided by statute or regulation.

3.4 OCCUPANCY ARRANGEMENT

The Purchaser agrees to take possession of the Purchased Home on the Firm Occupancy Date and occupy it as a licensee on the following terms and conditions:

(1) The Property shall be occupied solely for residential purposes as a private, single family residence.

(2) The Purchaser shall pay the Occupancy Fee to the Vendor as an occupancy charge on the first day of each month in advance during such Occupancy. No part of the Occupancy Fee shall be credited as payment on account of the Purchase Price of the Purchased Home, but such payment shall be a charge for Occupancy only. If the Firm Occupancy Date is not the first day of the month, the Purchaser shall pay on the Firm Occupancy Date, a pro rata amount for the balance of the month in which the Firm Occupancy Date occurs.

(3) The monthly Occupancy Fee to be charged by the Vendor for the Purchaser's Occupancy of the Purchased Home from the Firm Occupancy Date to the Closing Date shall be the maximum amount allowed under the Condominium Act. That portion of the Occupancy Fee equivalent to the interest component contemplated under the Condominium Act shall be ultimately determined at Closing and shall be calculated on a monthly basis on the unpaid balance of the Purchase Price at the prescribed rate; however the Vendor reserves the right to charge the same interest rate on the Firm Occupancy Date of all Units in the Condominium and to readjust to the prescribed rate for each such Unit on the Closing Date. The Purchaser acknowledges and agrees that those portions of the Occupancy Fee equivalent to the realty tax (which may be estimated as if the Purchased Home has been assessed as fully completed by the relevant taxing authority for the calendar year in which the transaction closes, and for the following calendar year, notwithstanding that same may not have been paid or levied on the Closing Date) and common expense components contemplated under the Condominium Act, may be subject to one or more recalculations and/or adjustments by the Vendor, at the Vendor's sole and unfettered discretion, and accordingly the Vendor may increase or decrease the Occupancy Fee at any time prior to the Closing Date, with any readjustment to be made 30 days after the Vendor's demand therefor, and with a final readjustment (if any) of the monthly Occupancy Fee to be made on the Closing Date, or within a reasonable period of time thereafter, in the Vendor's sole and unfettered discretion (but without any obligation whatsoever on the part of the Vendor to make or effect any such readjustment with respect to that portion of the Occupancy Fee equivalent to the common expense component contemplated under the Condominium Act provided that it was reasonably estimated in accordance with the Condominium Act).

(4) Upon payment of the Occupancy Fee and any other amounts required to be paid pursuant to this Purchase Agreement and delivery of the items referred to in Sections 3.4(12) and 3.4(18) of this Schedule, the Vendor grants to the Purchaser a licence to occupy the Purchased Home from the Firm Occupancy Date until the Closing Date, subject to rights of termination and other conditions as set forth in this Purchase Agreement.

(5) Notwithstanding any other provision to the contrary in this Purchase Agreement, the Purchaser may, by written notice given to the Vendor before the expiry of the time period for rescinding the Purchase Agreement as provided for in Section 73(2) of the Condominium Act, elect to pay the balance of the Purchase Price on the Firm Occupancy Date, in which case:

(a) such amount shall be payable by the Purchaser to the Vendor's Solicitors, in trust, by certified cheque or bank draft on the Firm Occupancy Date as a further Deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

(b) there shall be no interest component to the Occupancy Fee; and

(c) such amount may be released to the Vendor in accordance with Section 2.4 of this Schedule.

In the event that the Purchaser elects to pay the balance of the Purchase Price on the Firm Occupancy Date, in accordance with this Section 3.4(5), but does not in fact make such payment, the Purchaser's failure to make such payment shall constitute a default under this Purchase Agreement and the provisions of Section 8.1(3) of this Schedule shall apply without further notice to the Purchaser. Without limiting the Vendor's rights and remedies when such a default occurs, the Vendor may, in its sole and unfettered discretion, elect to require the Purchaser to (i) pay the balance of the Purchase Price on the Closing Date, (ii) take possession of the Purchased Home in accordance with the Occupancy Arrangement and pay the interest component of the Occupancy Fee during Occupancy, (iii) pay to the Vendor on the Firm Occupancy Date, an administrative fee in the amount of $500 and complete this Purchase Agreement, otherwise in accordance with its terms.

(6) The Purchaser shall, from and after the Firm Occupancy Date, be responsible for and assume and pay all charges (to the extent not already included in the common expenses) for any Utility Services, Sub-Metering services, telephone, internet and any cable television services provided in connection with the Purchased Home as well as for any other service or expense directly attributable to the Purchased Home for maintenance and repair or otherwise that would not be the direct responsibility of the Corporation if the Corporation had already come into existence and the Purchaser shall take all necessary steps from and after the Firm Occupancy Date to assume and pay for such charges.

(7) The Purchaser shall obtain and maintain property damage, public liability and personal property insurance in respect of the Purchased Home, its contents and the Purchaser's Occupancy thereof from the Firm Occupancy Date up to and including the Closing Date and upon the request of the Vendor shall provide evidence of such insurance in a form satisfactory to the Vendor. The Purchaser shall replace and/or repair any betterments or

improvements if they are removed, injured or destroyed. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty. The Purchaser acknowledges that the Vendor holds a fire insurance policy on the Condominium including all aspects of a standard unit only and not on any improvements or betterments made by or on behalf of the Purchaser. At the request of the Vendor, the Purchaser shall arrange to have the Vendor and any other party requested by the Vendor added as an additional insured under any of the foregoing insurance policies prior to occupancy.

(8) Subject to the provisions of this Purchase Agreement, the Occupancy Arrangement shall terminate on the Closing Date with an appropriate allowance being given in the statement of adjustments for any portion of the month for which the Occupancy Fee has been paid.

(9) It is acknowledged that possession of the Purchased Home is based on this Purchase Agreement for the purchase of the Purchased Home and such possession shall not alter the terms, conditions and covenants contained in this Purchase Agreement, which shall continue in full force and effect. The Vendor may enforce the provisions of the licence to occupy the Purchased Home separate and apart from the purchase and sale provisions of this Purchase Agreement.

(10) From and after the Firm Occupancy Date, the Purchaser shall:

(a) maintain the Purchased Home and any exclusive use common elements in a clean and sanitary condition as would a prudent owner;

(b) comply with the proposed Condominium Documents; and

(c) not make any alterations or additions to the Purchased Home or any exclusive use common elements without the prior written approval of the Vendor, which approval may be unilaterally and arbitrarily withheld or granted on terms and conditions satisfactory to the Vendor in its sole and unfettered discretion.

(11) No work shall be done by, or for the Purchaser in or to the Purchased Home prior to the Closing Date ("Unauthorized Work"). The Purchaser acknowledges that a breach of this condition constitutes a trespass and entitles the Vendor, at its sole option, to take any of the following actions (or combination thereof): i) declare the Purchaser to be in breach of this Purchase Agreement whereupon the Vendor shall be entitled to exercise any rights that it may have pursuant to this Purchase Agreement or at law or in equity as a result of the same, ii) finish the Unit to the extent possible, as determined by the Vendor in its sole and unfettered discretion, without regard to possible damage to the Unauthorized Work and without incurring any additional expense as a result of the Unauthorized Work, iii) remove, correct, remedy and/or repair the Unauthorized Work, and any other portion of the Purchased Home thereby affected, and to receive compensation therefore as an adjustment on the Closing Date in an amount to be determined by the Vendor in its sole and unfettered discretion, including any compensation for time lost by the delay resulting from the Unauthorized Work, plus a twenty percent (20%) management and supervision fee. The Purchaser acknowledges that Unauthorized Work may cause to be void the whole or any part of the warranty provided by Tarion. Further, the Purchaser acknowledges that the Vendor's warranty of workmanship is rendered invalid insofar as it relates to matters affected by the Unauthorized Work. Without limiting the generality of the foregoing, the Vendor's sales representatives, property managers, and construction site employees do not have authority to waive these requirements or to authorize any Unauthorized Work contrary to this paragraph, and the Purchaser must receive a written authorization or waiver from an authorized signing officer of the Vendor. Such Vendor authorized upgrading and/or installation may be carried out only after the Purchaser obtains the Vendor's written consent concerning the date(s) and the exact nature of the work to be done, and the Purchaser shall comply with the Vendor's requirements in order that completion of the Purchased Home and Condominium registration not be delayed. Where such direct Purchaser upgrading and/or installation arrangements are so undertaken, the Vendor shall not be responsible for any delays in completion of the Purchased Home (including any delays in having the Purchased Home substantially completed sufficient to permit occupancy thereof by the Firm Occupancy Date or the Closing Date, as the case may be) nor for the attendant costs, inconvenience and damages to the Purchaser occasioned thereby. The Purchaser shall indemnify and save harmless the Vendor from and against all claims, demands, losses, damages, injuries, costs, charges and expenses which the Vendor may sustain, incur or be liable for in consequence of such upgrading and/or installation. The rights of the Vendor in this Section shall be available to the Corporation after registration of the Creating Documents if the Unauthorized Work affects the common elements of the Condominium.

(12) On or before the Firm Occupancy Date, the Purchaser shall deliver 12 post-dated cheques (or such greater number as the Vendor may require) to the Vendor in payment of the Occupancy Fee for the first 12 full months (or more) of Occupancy together with a certified cheque for the Occupancy Fee with respect to the period between the Firm Occupancy Date and the last day of the month in which the Firm Occupancy Date occurs. The Purchaser shall pay the monthly Occupancy Fee to the Closing Date and the Vendor shall return all unused post-dated Occupancy Fee cheques or destroy same, as determined by the Vendor in its sole and unfettered discretion.

(13) Move-in dates and times for the units will be coordinated by the Vendor to ensure there is sufficient space for moving vehicles and the Purchaser shall only move into the Purchased Home on the allotted date at the allotted time. The Vendor cannot guarantee (and will not be responsible for) the arrangement of a suitable move-in date or time for purposes of accommodating the Purchaser's occupancy of the Purchased Home on the Firm Occupancy Date or the Closing Date, as applicable (or any acceleration or extension thereof as hereinbefore

provided), and the Purchaser shall be solely responsible for directly contacting the Vendor's customer service office or property management office in order to make suitable booking arrangements generally and/or with respect to the Condominium's service elevator, if applicable (with such booking being allotted on a "first come, first served" basis). Under no circumstances shall the Purchaser be entitled to any claim, refund, credit, reduction/abatement or set-off whatsoever against any portion of the Purchase Price of the Purchased Home, or against any portion of the monthly Occupancy Fees so paid or payable, if applicable) as a result of unavailability of a move-in date or time or as a result of the service elevator not being available to accommodate the Purchaser moving into the Condominium on (or within any period of time after) the Firm Occupancy Date or the Closing Date, as applicable.

(14) The Purchaser shall be allowed to remain in Occupancy of the Purchased Home so long as the terms of both the Occupancy Arrangement and this Purchase Agreement have not been breached by the Purchaser. Upon any default by the Purchaser of the provisions of this Section 3.4 or other default under this Purchase Agreement, and failure of the Purchaser to remedy such default within 48 hours of written notice thereof to the Purchaser, in addition to the remedies available pursuant to the provisions in Section 8.1 of this Schedule, the Vendor may by written notice require the Purchaser to vacate the Purchased Home within 7 days from the date of written notice by the Vendor. The Purchaser shall bear all costs and expenses incurred by the Vendor to obtain vacant possession of the Purchased Home and all costs to redecorate and repair the Purchased Home, the Condominium or the Lands as are required by the Vendor in its sole and unfettered discretion.

(15) The Purchaser agrees to indemnify the Vendor for all losses, costs and expenses incurred as a result or by reason of:

(a) the Purchaser's neglect, damage or use of the Purchased Home or the Condominium by either the Purchaser, the Purchaser's invitees or those for whom the Purchaser is in law responsible, or injury to any person or property in or upon the Purchased Home or the Condominium either arising from or out of this Purchase Agreement, or any occurrence in, upon or at the Condominium, or the Purchased Home, or the occupancy or use of the Condominium or any part thereof or the Purchased Home, or occasioned wholly or in part by any act or omission of the Purchaser, the Purchaser's invitees or those for whom the Purchaser is in law responsible; and

(b) the Vendor's steps taken to obtain vacant possession of the Purchased Home upon a default by the Purchaser hereunder. The Purchaser agrees that should the Vendor elect to repair or redecorate all or any part of the Purchased Home or the Condominium as a result of the Purchaser's neglect, damage or use of the Purchased Home or Condominium, the Purchaser will immediately reimburse the Vendor for the cost of doing same. The determination of need for such repairs or redecoration shall be at the sole and unfettered discretion of the Vendor, and such costs may be added to the Purchase Price.

(16) Except as set forth in the Addendum, the Vendor shall have the right to claim and be reimbursed by the Purchaser on a demand basis for any monies paid, or for security given, and all costs (including legal fees and disbursements on a full indemnity basis), together with interest thereon at 12% over the Prime Rate (both calculated and payable monthly), for any obligation of the Purchaser under this Purchase Agreement including Extras, damages or Occupancy Fees, notwithstanding that the purchase and sale aspect of this transaction may have been terminated for any reason whatsoever.

(17) The Vendor shall not be liable for any death or injury arising from or out of any occurrence in, upon, at, or relating to the Condominium, or the Purchased Home or damage to property of the Purchaser or of others located on the Condominium or the Purchased Home, nor shall it be responsible for loss of or damage to any property of the Purchaser or others from any cause whatsoever, even if any such death, injury, loss or damage results from the negligence of the Vendor, its agents, servants or employees, or other persons from whom it may at law be responsible. Without limiting the generality of the foregoing, the Vendor shall not be liable for any injury or damage to persons or property resulting from fire, explosion, falling plaster, steam, gas, electricity, water, rain, flood, snow or leaks from any part of the Condominium or the Purchased Home or from the pipes, appliances, plumbing, works, roof or subsurface of any floor or ceiling or from the street or any other place or by dampness or by any other cause whatsoever. The Vendor shall not be liable for any such damage caused by other owners, occupants, tenants, invitees or any other person on the Condominium or by occupants of adjacent property thereto, or the public, or caused by construction or any private, public or quasi public work. All property of the Purchaser kept or stored on the Condominium or on or in the Purchased Home shall be kept or stored at the risk of the Purchaser only and the Purchaser shall indemnify the Vendor and save it harmless from and against any claim arising out of any damages to the same, including any subrogation claims by the Purchaser's insurers.

(18) No less than 30 days before the Firm Occupancy Date (or any later date selected by the Vendor in its sole and unfettered discretion) and at the option of the Vendor, the Purchaser shall execute and deliver to the Vendor any documents, directions, acknowledgements, assumption agreements or any and all other documents required by the Vendor pursuant to this Purchase Agreement, in the same manner as if the Closing of the transaction were taking place at that time.

(19) The Purchaser agrees that the relationship of landlord and tenant shall not be created by the Occupancy of the Purchased Home as provided herein.

(20) If any part of the Condominium is damaged before the Creating Documents are registered, the Vendor may in its sole and unfettered discretion either:

(a) make such repairs as are necessary to complete this transaction and, if necessary, delay the Firm Occupancy Date in the manner permitted under the Addendum and the Occupancy Fee shall abate during the period the Residential Unit is uninhabitable;

(b) terminate this Purchase Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, with interest payable under law if the damage to the Condominium has frustrated this Purchase Agreement at law; or

(c) apply to a court of competent jurisdiction for an order terminating the Purchase Agreement in accordance with the provisions of subsection 79(3) of the Condominium Act,

it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

(21) The Purchaser agrees to permit the Vendor, its employees, agents and contractors to have access to the Purchased Home without notice to the Purchaser, as may be required from time to time to effect repairs to or complete the construction of the Purchased Home, other Units or the common elements, or for after-sales service purposes.

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

(23) If, after thirty-six (36) months from the Firm Occupancy Date, the Vendor for any reason whatsoever is unable to register the Creating Documents and therefore is unable to deliver a registrable transfer/deed to the Purchaser, the Vendor shall have the right to give sixty (60) days' written notice to the Purchaser of the Vendor's intention to terminate the Occupancy Arrangement and this Purchase Agreement. If the Purchaser consents to such termination in writing, the Purchaser shall give up vacant possession on such date and pay the Occupancy Fee to such date, after which this Purchase Agreement and the Occupancy Arrangement shall be terminated and the Deposit shall be returned to the Purchaser (excluding uncashed cheques) and the Purchaser shall sign a written acknowledgement confirming the termination and amount of monies refunded together with interest required by the Condominium Act, subject however, to any repair and redecorating expenses of the Vendor necessary to restore the Purchased Home to its original state prior to Occupancy, reasonable wear and tear excepted. The Purchaser and Vendor each agree to provide a release of this Purchase Agreement in the Vendor's standard form. If the Purchaser does not consent to such termination, the provisions of subsection 79(3) of the Condominium Act may be invoked by the Vendor.

PART IV - TITLE AND REQUISITIONS

4.1 TITLE

(1) Title shall be good and free from all encumbrances, except for Permitted Encumbrances, any restrictions, easements, conditions or covenants registered on title, restrictions, conditions and covenants set out in the Condominium Documents and except as otherwise provided in this Purchase Agreement. Title shall be examined by the Purchaser at the Purchaser's own expense and the Purchaser shall not call for the production by the Vendor of any surveys, title deeds or abstracts, proof or evidence of title or to have any copies thereof. The Purchaser shall be allowed until 15 days prior to the Closing Date to examine the title at the Purchaser's own expense, and if within that time the Purchaser shall furnish the Vendor in writing with any valid objection to the title which the Vendor shall be unwilling or unable to remove and which the Purchaser will not waive, this Purchase Agreement, notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end, any Occupancy Arrangement shall be terminated effective the last day in the month following the month in which this Purchase Agreement shall be at an end and all monies previously paid by the Purchaser to the Vendor shall be returned (except for Occupancy Fees which the Purchaser acknowledges that the Vendor has no obligation to return), together with Interest 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 objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Purchased Home. 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 by the Vendor's Solicitors, and that the same shall constitute a satisfactory manner of responding to the Purchaser's requisitions.

(2) The Purchaser shall accept the Vendor's covenant of indemnity regarding any lien claims which are the responsibility of the Vendor in full satisfaction of the Purchaser's rights under the Construction Act (Ontario), as amended from time to time, and shall not claim any lien holdback.

4.2 PERMITTED ENCUMBRANCES

(1) The Purchaser agrees to accept title to the Purchased Home, the Lands and the Condominium, subject to the

following ("Permitted Encumbrances") and agrees to comply with and abide by all of the terms and provisions thereof, and, shall not require any releases of same or discharges with respect thereto, or, except as provided in the Addendum, evidence (written or otherwise) that same have been complied with or are in good standing, namely:

(a) the provisions, covenants, restrictions, easements and conditions contained in the Condominium Documents, notwithstanding that they may be amended from the proposed Condominium Documents disclosed to the Purchaser along with the Disclosure Statement;

(b) any registered or unregistered subdivision, financial, security, housekeeping, development, site plan, Section 37, Section 111, distance limiting or servicing agreements, or any other agreements which may be necessary with Approving Authorities or other authority having jurisdiction over the Purchased Home, the Lands or the Condominium, or any municipal by-laws or regulations affecting the Purchased Home, the Lands or the Condominium; any restrictions or warnings on title imposed by any Approving Authorities related to the site conditions, notices and warnings as more particularly described in Section 6.3 of this Schedule;

(c) any transfers, easements, rights, rights-of-way, encroachment agreements, existing encroachments from nearby properties, conditions or covenants that run or may run with the Lands, licenses or agreements whatsoever, including such as are necessary or required for the installation and maintenance of public or any other utilities (including the Utility Services) and including telephone, hydro, gas, sewer, water, cable television, Sub-Metering, and internet facilities and for such other services as may otherwise be required by the Vendor to serve the Purchased Home or any other part or parts of the Condominium or other components of the PSV Master Development or the PSV Master Development Lands or to or for the benefit of the Lands or lands adjoining or in the vicinity of the Lands or which may be required by the Vendor, the owner of the Lands or any owners of adjoining lands or lands in the vicinity of the Lands for servicing and/or access to, or entry from, such properties (including all easements, rights of way and/or agreements for access, service, support, swing crane rights (if any), tie-backs, shoring, amenities, recreational and shared facilities, cost-sharing and the like, for and/or with adjacent or neighbouring property owners);

(d) any agreements which may be necessary for the maintenance, repair, development, servicing and operation of the Condominium and the administration of the affairs and carrying out of the duties and obligations of the Corporation, including an insurance trust agreement and a management agreement;

(e) any agreements with any Approving Authority, which may be necessary for the maintenance, repair or servicing of any easements in favour of the Lands;

(f) any leases, service, or maintenance contracts and license rights to occupy portions of the common elements, if any, which are in accordance with the Condominium Documents or the Condominium Act and any easements, leases or licenses of portions of the common elements to the Developers and/or third parties;

(g) any rights, licences or easements which now or may hereafter be required for vehicular or pedestrian ingress and egress with respect to the Condominium, the PSV Master Development or the PSV Master Development Lands or any adjoining property or neighbouring lands;

(h) the mortgages not being assumed as provided in Section 4.3 of this Schedule;

(i) any certificate of requirement pertaining to any record of site condition or risk assessment or any similar or like registration having regard for any applicable environmental legislation, the Official Plan and zoning by-laws of Approving Authorities;

(j) any encroachment agreements with respect to the Lands;

(k) any agreements or easements in respect of the supply of television, telephone, internet or other telecommunications services which may be necessary in order to provide access to any telecommunications service provider (including Rogers Cable and Bell Canada), or any other telecommunications services providers or similar entities, with respect to services to the Condominium, the PSV Master Development or the PSV Master Development Lands or the Purchased Home;

(l) any agreements or easements in favour of any Approving Authority which may be necessary for fire and emergency vehicular access to the Lands or any neighbouring lands in the vicinity of the Condominium;

(m) any easements in favour of any electricity distribution company or local utility provider (including any Utility Service Provider or Sub-Metering Provider) or any of their subcontractors, successors and assigns which may be necessary for the purposes of conducting inspections, maintenance, repair or the reading of Sub-Meters or any other electrical devices related thereto and other components of a Utility Service Provider's or Sub-Metering Provider's systems;

(n) the Shared Facilities Agreements or any other shared facilities agreements as may be required by one or more persons having an interest in any property adjacent to, or neighbouring the Lands, as same may be modified, amended, extended or restated from time to time, including all easements and rights of way provided for therein;

(o) any insurance trust agreement, if any, entered into by the Condominium or as required pursuant to the provisions of the Shared Facilities Agreements;

(p) Instrument No. PR1015308 registered on February 16, 2006 a notice of a subdivision agreement with the Corporation of the City of Mississauga;

(q) Instrument No. PR1901496 registered on October 4, 2010 an easement in favour of Rogers Cable Communications Inc.;

(r) Instrument No. PR2472650 registered on December 4, 2013 a notice of a parkland dedication agreement with the Corporation of the City of Mississauga;

(s) Instrument No. PR2531949 registered on May 8, 2014 a notice of a subdivision amending agreement with the Corporation of the City of Mississauga;

(t) Instrument No. PR3683739 registered on August 4, 2020 a notice of a subdivision agreement with the Corporation of the City of Mississauga;

(u) any easements or agreements with respect to shared visitor parking, crane swing, tie back and other construction matters and data transmission; and

(v) any other instrument including any notice, easement, restriction, covenant or agreement which, in the opinion of the Vendor, does not materially or unreasonably interfere with the use and enjoyment of the Purchased Home as a personal residence.

(2) The Purchaser undertakes and agrees to: (i) comply with all Permitted Encumbrances, including all regulations, covenants and restrictions contained in any subdivision, site plan or other development agreements pertaining to the Purchased Home, the PSV Master Development and/or the PSV Master Development Lands; and (ii) execute any agreement or agreements, prior to or after the Closing Date, upon request, necessary: A. for the operation, development, maintenance, repair or servicing of the PSV Master Development or the PSV Master Development Lands; B. to grant a right, licence or easement over any part of the Condominium for any of the aforementioned purposes set out in this Section 4.2; and C. to consent to any of the matters referred to in this Section 4.2, and to execute any documents required in connection therewith, including a covenant or agreement in favour of any third party designated by the Vendor, to comply with or be bound by any of the matters referred to therein.

(3) Subject to the requirements of the Addendum, the Purchaser shall satisfy itself as to the due compliance with the provisions of any such agreements, instruments, restrictions, covenants or matters listed in Section 4.2(1) of this Schedule.

(4) Whether before or after the Closing Date, the Purchaser agrees to assume or accept, or permit or grant or consent to whatever rights of easement, licences and/or rights of way as shall be required for hydro, gas, water, sanitary and storm sewers, fuel, telephone, cable television, internet, municipal or other services and utilities for the PSV Master Development, the PSV Master Development Lands or other lands in the vicinity of the Lands, provided that such do not materially and adversely affect the Purchaser's use of the Purchased Home and the Purchaser agrees to execute all documents and do all things required for such purposes. If it shall be deemed necessary or expedient in the opinion of the Vendor after any transfer of the Purchased Home by the Vendor to the Purchaser, the Purchaser shall execute all documents (without payment by the Vendor) which may be required to convey or confirm such easements, licences and/or rights and the Purchaser agrees to extract a similar covenant in favour of the Vendor from any subsequent purchaser or transferee of the Purchased Home forthwith upon the written request of the Vendor.

(5) The Purchaser also acknowledges that the wires, cables and fittings comprising any cable television system or telephone system serving the Property are, or shall be, owned by the local cable television supplier or local telephone supplier as the case may be, and in the event that it requires any rental contract pertaining to the leasing of its chattels or equipment to be registered on title to the Purchased Home, then the Purchaser agrees to accept title subject to the same.

(6) The Purchaser acknowledges that the Corporation and the Vendor will be required to enter into agreements with Utility Service Providers and/or Sub-Metering Providers regarding the system of Utility Services distribution and Sub-Metering in the Condominium. The Purchaser also acknowledges and agrees that the Purchaser may be required to enter into any agreements with one or more Utility Service Providers and/or Sub-Metering Providers in order to acknowledge and accept the system of Utility Service distribution or Sub-Metering to the Purchased Home.

(7) In the event that the Vendor is not the registered owner of the Lands or the Purchased Home, the Purchaser agrees to accept a conveyance of title from the registered owner together with the owner's title covenants in lieu of the Vendor.

4.3 MORTGAGES NOT BEING ASSUMED

The Purchaser shall complete this transaction in accordance with this Purchase Agreement notwithstanding that on the Firm Occupancy Date and/or the Closing Date the title of the Condominium and/or the Purchased Home may be encumbered by a mortgage or mortgages not intended to be assumed by the Purchaser. The Vendor shall not be obliged to obtain and register any partial discharge or discharges of such mortgage or mortgages insofar as the Purchased Home or the Condominium is affected until after the Closing Date. The Purchaser agrees to accept the undertaking of the Vendor to obtain and register partial or full discharges of any mortgages affecting the Purchased Home within a reasonable time after the Closing Date so long as the Vendor delivers to the Purchaser on Closing an acknowledgement by the mortgagee either that:

(a) the mortgage being assumed or arranged on Closing, if any, has replaced the mortgage not intended to be assumed, and that a partial or full discharge thereof will be available within a reasonable time; or

(b) a partial or a full discharge of the mortgage will be available upon payment of a fixed amount to the mortgagee on Closing and the Vendor undertakes to deliver such amount to the mortgagee and to cause the Vendor's Solicitors to register the partial discharge of the mortgage with respect to the Purchased Home upon receipt thereof and to advise the Purchaser or the Purchaser's Solicitors of the registration particulars; or

(c) a partial or a full discharge of the mortgage will be available without any action on the part of the Vendor.

4.4 POSTPONEMENT

This Purchase Agreement and the Purchaser's rights hereunder are and shall remain subordinate to, and the Purchaser hereby postpones such rights to, (i) any mortgage or charge of the Lands now in place or which may come into existence at any time in the future and any advances from time to time thereunder, (ii) any agreements entered or to be entered into by the Vendor at any time, with any public utility (which may include a public Utility Service Provider) or any Approving Authority or other authority having jurisdiction relating to the development and/or servicing of the Condominium or the Lands, (iii) the Creating Documents; and (iv) any other title matter listed in Section 4.2(1) of this Schedule.

PART V- ADJUSTMENTS

5.1 CLOSING AND ADJUSTMENTS

(1) It is agreed that on the Closing Date:

(a) the Vendor shall deliver to the Purchaser a transfer of title to the Purchased Home prepared at the expense of the Vendor. If required to do so by the Vendor, the Purchaser shall execute the transfer which, at the Vendor's option, may incorporate any or all of the provisions of this Purchase Agreement;

(b) the Purchaser shall deliver to the Vendor (i) a certified cheque payable to the Corporation for one (1) month's Common Expenses to be credited to the reserve fund or as working capital of the Corporation; (ii) a series of post dated cheques payable to the Corporation or preauthorized payment form (as directed by the Vendor) for the Common Expenses payable by the Purchaser, for such period of time after the Closing Date as determined by the Vendor (but in no event for more than one year); (iii) any documents that may be required by the Vendor or the Vendor's Solicitors pursuant to the Family Law Act (Ontario), as amended from time to time, or similar legislation; and (iv) any other documents and assurances required by the Vendor or the Vendor's Solicitors, in their sole and unfettered discretion, to give full effect to the provisions of this Purchase Agreement;

(2) The Purchaser shall, in addition to the Purchase Price, pay the following amounts to the Vendor on the Closing Date and shall appear as credits in favour of the Vendor on the statement of adjustments:

(a) Realty taxes apportioned to Closing Date (including local improvement charges, if any, and any fee charged by any Approving Authority to open a tax account or assessment roll number for the Purchased Home) and any new taxes applicable to the Purchased Home which are not yet exigible as of the date of acceptance of this Purchase Agreement. With respect to realty taxes (including local improvement charges), the same may, in the Vendor's sole and unfettered discretion, be estimated as if the Purchased Home 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 issued for the Purchased Home 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 as part of the Occupancy Fee and/or such further amounts on the Closing Date, pending receipt of final tax bills for the Purchased Home, following which said realty taxes shall be readjusted in accordance with subsections 80(8) and (9) of the Act;

(b) Common Expense contributions apportioned to the Closing Date;

(c) if there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor and HST thereon shall be paid by the Purchaser and collected and remitted by the Vendor;

(d) any other taxes imposed on the Purchased Home by the federal, provincial, or municipal government;

(e) the amount by which Development Charges in respect of the Purchased Home actually paid by the Vendor exceed the amount of Development Charges that would have been payable had a building permit for the Purchased Home been obtained on May 30, 2021, and any new Development Charges levied after such date; in this section, "Development Charges" means any development charge(s) or levies, education development charge(s) or levies, and/or any fees, levies, charges or assessments assessed against or attributable to the Purchased Home, the Lands 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; and if such increases in Development Charges or new Development Charges are assessed against the Lands as a whole and not against the Purchased Home, the Purchaser shall pay to the Vendor a proportionate reimbursement of such amounts based on the proportionate common interest allocation attributable to the Purchased Home;

(f) the amount of money attributed to the Purchased Home in respect of any community installation, service or benefit, public art levy, charge or contribution(s), parkland contribution or cash-in-lieu of same for any portion of the Lands or the PSV Master Development calculated by pro-rating same in accordance with the proportion of common interest attributable to the Purchased Home (in accordance with Schedule "D" of the Declaration) to the other residential units included in the Lands or in the PSV Master Development (as applicable), which levy or charge will have been paid or payable to the City of Mississauga or other Approving Authority having jurisdiction in connection with the development of the Condominium;

(g) the cost of enrolment of the Purchased Home under the ONHWP Act, including taxes, the Regulatory Oversight Fee for the Purchased Home charged by the Home Construction Regulatory Authority in the amount of $145 and any increase to such Regulatory Oversight Fee;

(h) the cost of all Sub-Meters and all Sub-Metering and Utility Services including any Sub-Metering Charges or Utility Service Charges, including the cost of installation, connection and/or energization and any applicable lease payments for all such Sub-Meters, for the Purchased Home and for the Condominium, the Purchaser's portion of same for the Condominium 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;

(i) the charge imposed upon the Vendor or Vendor's Solicitors by the Law Society of Ontario upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument;

(j) the sum of $75 plus HST for each payment tendered on account of the Purchase Price representing a reasonable reimbursement to the Vendor of the costs incurred or to be incurred by the Vendor in fulfillment of the requirements of subsection 81(6) of the Condominium Act which requires that the Purchaser be notified of the receipt of, and the manner in which, the Deposit is held;

(k) any legal fees and disbursements charged to the Purchaser's Solicitors by the Vendor or the Vendor's Solicitors for not utilizing TERS pursuant to Section 9.5(3) of this Schedule, provided that the Vendor, in its sole discretion, requires the use of same;

(l) legal fees payable for each discharge from the Purchased Home of any of the Vendor's blanket mortgages, charges or debentures registered on the Lands (whether as part of a complete discharge or a partial discharge) registered at any time after the registration of the Creating Documents, whether prior to or after Closing, such legal fees not to exceed $250.00, plus HST, per discharge, per Purchased Home;

(m) the amount of any deposits or security posted or to be posted by the Vendor with Sub-Metering Providers or Utility Service Providers in respect of the Purchased Home;

(n) the amount of any special assessments levied by the Condominium against the Purchased Home at any time following the turnover meeting respecting the Condominium held pursuant to Section 43 of the Condominium Act;

(o) a portion of the cost incurred by the Vendor in respect of the site review conducted pursuant to Registrar's Bulletin 19 and all charges relating to, incidental to or incurred in connection with such review, which portion of cost shall be determined by the Vendor, based upon the proportionate share of Common Expenses for the Purchased Home as set out in the Creating Documents, plus HST;

(p) legal fees for any electronic document exchange service utilized by the Vendor's Solicitors in connection with Occupancy or Closing in the amount of $80.00, plus HST, for each of Occupancy and Closing;

(q) any proper and necessary adjustments with respect to the Occupancy Fee, including in respect of the month in which Closing occurs;

(r) the amount of $100.00, inclusive of HST, for legal fees incurred in connection with the preparation and delivery of a Status Certificate on or before the Closing Date;

(s) the Vendor's Solicitors' reasonable fees in respect of the preparation of any security for the Purchaser's financing from the Vendor's Lender if Section 2.2(3) of this Schedule applies;

(t) any unpaid amounts due, including without limitation, any unpaid amount for Extras;

(u) in the event that the Purchaser desires to increase the amount to be paid to the Vendor's Solicitors on the Occupancy Date at any time after the expiry of the initial ten (10) day statutory rescission period, or wishes to make any amendments to the Purchase Agreement, such as, by way of example, to vary the manner in which the Purchaser has previously requested to take title to the Purchased Home, to add or change any Unit(s) being acquired from the Vendor, and such amendment is approved by the Vendor (in its sole discretion), the Purchaser hereby covenants and agrees to pay the Vendor's Solicitors' legal fees plus disbursements and taxes charged by the Vendor's Solicitors in order to implement any of the foregoing changes requested by the Purchaser. The Vendor's Solicitors' legal fees for implementing each such change, where approved are $500.00 plus disbursements and HST;

(v) an administrative fee payable by the Purchaser to the Vendor's Solicitors for any modifications requested to the documents for Closing or Occupancy once issued or prepared by the Vendor's Solicitors or for any changes necessitated by information not provided by the Purchaser to the Vendor's Solicitors prior to the issuance of such documents (including information in respect of matters related to the Rebate). Provided, however, that the foregoing administrative fee shall not exceed $500.00, plus HST, per instance, where applicable. For greater certainty, the Purchaser acknowledges that the Vendor and the Vendor's Solicitors shall have no obligation to approve any such request; and

(w) an administrative fee of $500.00 plus HST for any payment tendered by the Purchaser to the Vendor or the Vendor's Solicitors that is not accepted by the Vendor's bank (in the case of the Vendor) or the Vendor's Solicitors' bank (in the case of the Vendor's Solicitors) for any reason; and

(3) All adjustments provided for in this Purchase Agreement or any written amendment to the Purchase Agreement, shall be adjusted to the Closing Date or the Firm Occupancy Date, as applicable, and the Closing Date or the Firm Occupancy Date, as applicable, itself shall be apportioned to the Purchaser.

5.2 <u>HARMONIZED SALES TAX</u>

The Purchaser and Vendor acknowledge and agree that the Purchase Price includes a component equivalent to any and all harmonized sales tax ("HST") exigible on the purchase of the Purchased Home less the Rebate as defined below payable pursuant to the HST Statute. The Purchaser shall, at the Purchaser's own cost and expense, be responsible for payment of all taxes including the tax exigible pursuant to the HST Statute and any transaction tax, value added tax, sales, use, transfer tax or non-resident speculation tax and any increase in the rate of such taxes imposed by any of the Government of Canada, Government of Ontario or corporation of the City of Mississauga, on all amounts payable under this Purchase Agreement, including without limitation for Extras. The actual consideration for the Purchased Home, exclusive of Extras, changes, upgrades or adjustments as herein provided, is the amount derived by subtracting the HST payable herein (less all refunds, credits and rebates, if any, including the Rebate, available to the Purchaser pursuant to the HST Statute, if any) from the Purchase Price. The Purchaser covenants and agrees to pay the HST exigible on the purchase of the Purchased Home as required by the HST Statute and the Vendor shall remit the HST to the Canada Revenue Agency on behalf of the Purchaser following the Closing of the transaction.

5.3 <u>HST REBATE</u>

(1) In consideration of the Purchase Price being inclusive of HST, the Purchaser hereby irrevocably assigns to and in favour of the Vendor any and all rights the Purchaser may have on Closing or thereafter to any rebates, refunds or credits available with respect to this transaction pursuant to the HST Statute, including if the Purchaser qualifies for it, the HST new housing rebate or any other rebates, refunds or credits of or pertaining to HST that are applicable pursuant to the HST Statute (the "Rebate"). If the Purchaser qualifies for the Rebate, and if the Rebate is available for the transaction contemplated herein, the Purchaser acknowledges having received credit for the amount of the Rebate in the calculation of the Purchase Price, and having assigned the Rebate to and in favour of the Vendor, and directs the Vendor to so indicate in any documentation pertaining to the Rebate. The Purchaser represents and warrants to the Vendor that the Purchaser has not claimed and shall not at any time claim for the Purchaser's own account any part of the Rebate in connection with the Purchaser's acquisition of the Purchased Home, save and except as expressly provided in this Purchase Agreement. To the extent that the Rebate is credited to the Purchaser, the Purchaser hereby releases all of the Purchaser's claims or interests in and to the Rebate, to and in favour of the Vendor and hereby irrevocably authorizes and directs the Canada Revenue Agency to pay or credit the Rebate directly to the Vendor.

(2) The Purchaser covenants and agrees that the Purchaser shall forthwith at and during Occupancy and following the completion of this transaction, personally occupy the Purchased Home, or cause one or more of the Purchaser's Relation to occupy the Purchased Home, as their primary place of residence for such period of time as shall be required by the HST Statute in order to entitle the Purchaser to the Rebate.

(3) Subject to Section 5.3(4) of this Schedule, the Purchaser covenants and agrees to execute and deliver to the Vendor on or before the Closing Date all applications, assignments, authorizations, directions, statutory declarations, forms and other such documents as the Vendor or the Vendor's Solicitors shall request, from time to time, in order to verify entitlement to the Rebate and to effect the proper assignment thereof to the Vendor, including the New Housing Application for Rebate of the Harmonized Services Tax Form as prescribed from time to time, and including compliance with the Purchaser's covenants contained in Sections 5.3(2) and 5.3(4) of this Schedule.

(4) In the event that the Purchaser shall for any reason fail to qualify for the Rebate as assigned to the Vendor, the Purchaser shall indemnify and hold the Vendor harmless in the amount that the Purchaser would have been entitled to had the Purchaser so qualified for the Rebate and shall pay such amount to the Vendor forthwith upon written demand for same and the Vendor shall be entitled to a vendor's lien on the Purchased Home in an amount equal to the Rebate and the Purchaser does hereby charge and pledge the Purchaser's interest in the Purchased Home in the amount of the Rebate with the intention of creating a lien or charge as security for this indemnity. In addition, in the event that the failure of the Purchaser to qualify for the Rebate is disclosed by the Purchaser to the Vendor on or before the Closing Date, or in the event that the Purchaser fails to provide evidence satisfactory to the Vendor in its sole and unfettered discretion, confirming the Purchaser's entitlement to the Rebate, the Vendor shall be credited on the statement of adjustments, either on the Firm Occupancy Date or on Closing, as determined by the Vendor, with an amount equal to the Rebate, had the Purchaser qualified for same and the Purchaser shall be relieved of the Purchaser's covenant under Section 5.3(2) of this Schedule.

(5) The Purchaser further acknowledges and agrees and notwithstanding anything to the contrary as may be contained in this Purchase Agreement or otherwise, in the event that any applicable rates of HST increase, the Purchaser shall be responsible for such increase and shall pay same as an adjustment on the Closing Date, less any Rebate, if applicable, of such increased amounts as assigned to the Vendor on similar terms as set out above. If any applicable rates of HST decrease, the Purchaser shall not be entitled to any abatement or reduction of the Purchase Price.

(6) If the Vendor believes for whatever reason, in its sole and unfettered discretion based on any source of information, including any information provided by the Purchaser to any governmental authority in respect of any land transfer tax or non-resident speculation tax, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's Solicitors on or before the Closing Date, then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on Closing, an amount equivalent to the Rebate, in addition to the outstanding balance of the Purchase Price, and in those circumstances where the Purchaser maintains that the Purchaser is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to file the necessary rebate forms directly with, and pursue the Rebate directly from, Canada Revenue Agency. It is further understood and agreed that in the event that the Purchaser intends to rent out the Purchased Home after Closing only, then the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his or her own after the Closing Date, the federal and provincial new residential rental property rebate directly with Canada Revenue Agency.

(7) Notwithstanding any other provision herein contained, the Purchaser acknowledges and agrees that the Purchase Price does not include HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Purchase Agreement, or any Extras, changes or upgrades to the Purchased Home agreed upon by the Vendor and Purchaser following the acceptance by the Vendor of this Purchase Agreement, and the Purchaser covenants and agrees that it shall be responsible for payment of HST to the Vendor for such adjustments, Extras, changes or upgrades in accordance with the HST Statute. The Vendor may adjust the Purchase Price to account for any of the adjustments payable by the Purchaser pursuant to this Purchase Agreement and such recalculated Purchase Price will appear on the statement of adjustments. If the Vendor so elects, the Purchaser will at the Vendor's request acknowledge in writing the recalculated Purchase Price. In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of Extras, changes, upgrades or adjustments and as a result of such increase, the quantum of the Rebate that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "Reduction"), then the Purchaser shall pay to the Vendor on the Firm Occupancy Date or the Closing Date (as determined by the Vendor in its sole and unfettered discretion) the Reduction.

5.4 <u>OCCUPANCY ADJUSTMENTS</u>

Notwithstanding any other provision of the Purchase Agreement, the Vendor may, in its sole and unfettered discretion, but shall not be obligated to, allow for payment of amounts for certain adjustments that might otherwise have been payable on the Firm Occupancy Date, to be paid on the Closing Date. Any such amounts will remain payable by the Purchaser and shall be paid by the Purchaser to the Vendor on Closing, in accordance with the provisions of Part V of the Purchase Agreement.

<u>PART VI - CONSTRUCTION MATTERS</u>

6.1 <u>COMPLETION OF CONSTRUCTION</u>

(1) The Purchaser agrees that the Purchaser or the Purchaser's Designate will meet with the Vendor's representative prior to the Firm Occupancy Date for a pre-delivery inspection of the Purchased Home (the "PDI"), at a time designated by the Vendor on at least 7 days' written notice delivered to the Purchaser, the Purchaser's Designate or the Purchaser's Solicitors. Only the Purchaser or the Purchaser's Designate together with one other person may attend the PDI. At the time of the PDI, the Purchaser, the Purchaser's Designate or the Purchaser's Solicitors and the Vendor shall complete and execute a single Certificate of Completion and

Possession (the "CCP") and a Pre-Delivery Inspection Form (the "PDI Form") in the forms prescribed from time to time by, and required to be completed pursuant to The ONHWP Act, listing all outstanding, incomplete work or defective items in the Purchased Home and any substitutions or items that cannot be inspected because they are dirty, incomplete or missing and shall also confirm the Firm Occupancy Date.

(2) THE CCP AND THE PDI FORM SHALL CONSTITUTE THE VENDOR'S ONLY UNDERTAKING TO COMPLETE SUCH ITEMS. The Purchaser agrees that: (i) the incomplete and/or deficient items included in the CCP and the PDI Form shall represent the entire balance of work to be completed by the Vendor with respect to the Purchased Home and the Purchaser agrees that no further request for completion of items may be maintained by the Purchaser and this shall serve as good and sufficient release of the Vendor in that regard; (ii) the Vendor or its servants or agents shall have the right to enter upon the Purchased Home, the Condominium and the Lands after the Firm Occupancy Date and after the Closing Date in order to complete the said items; and (iii) the Vendor and any Approving Authority, or their servants or agents, shall have the right to enter upon the Purchased Home, the Condominium and the Lands after the Firm Occupancy Date and after the Closing Date to inspect, repair or complete any common areas and any exterior work to complete grading operations, to undertake the modification of the surface drainage, including the installation of catch basins or to effect any other corrective measures as may be required by any Approving Authority or the Vendor.

(3) The Vendor shall complete the Purchased Home and the common elements in accordance with the provisions of this Purchase Agreement, notwithstanding that the Purchaser shall have taken possession of the Purchased Home, within a reasonable time thereafter, subject to Unavoidable Delay. Delivery of the PDI Form and the CCP by the Purchaser as aforesaid to the Vendor shall not be regarded as acceptance by the Vendor that any items listed thereon are in fact incomplete, deficient or missing. In the event that the Vendor does any additional work in its discretion, other than as contemplated in this Section 6.1(1), it shall not be deemed to have waived the provisions of this Section 6.1(1) or otherwise enlarged its obligations hereunder.

(4) The attendance and completion of the inspection and the endorsement of the CCP and the PDI Form by the Purchaser or the Purchaser's Designate and the Vendor as contemplated in this Purchase Agreement are prerequisites of the Vendor's obligation to provide occupancy of the Purchased Home on the Firm Occupancy Date. Failure of the Purchaser to complete the CCP and the PDI Form shall entitle the Vendor to complete same in accordance with Section 6.1(6) of this Schedule or in accordance with such Section to declare the Purchaser in default hereunder.

(5) The Purchaser acknowledges that:

(a) Tarion requires that the Purchaser complete and submit to Tarion:

(i) a "30-Day Form" notifying Tarion of any outstanding warranty items within thirty (30) days of the Purchaser's possession of the Purchased Home;

(ii) a "Year-End Form" notifying Tarion of any outstanding warranty items during the final thirty (30) days of the Purchaser's first year of possession of the Purchased Home; and

(iii) a "Second-Year Form" notifying Tarion of any outstanding warranty items during the Purchaser's second year of possession of the Purchased Home,

and that failure to timely submit such forms may affect the Purchaser's ability to make claims under Tarion's new home warranty program.

(6) Subject to the Addendum, except as to items specifically listed in the CCP and the PDI Form, the Purchaser shall be deemed, upon taking possession of the Purchased Home, to have acknowledged that the Purchased Home has been completed in accordance with this Purchase Agreement and the Purchaser shall be conclusively deemed to have accepted the Purchased Home. If the Purchaser or the Purchaser's Designate does not attend and execute a CCP and PDI Form prior to the original Firm Occupancy Date or any extended Firm Occupancy Date as aforesaid, then the Vendor may execute such CCP and PDI Form on behalf of the Purchaser and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's lawful attorney, in accordance with the provisions of Section 11.1(1) of this Schedule, to complete the CCP and PDI Form on the Purchaser's behalf, without liability and the Purchaser shall be bound as if the Purchaser had executed same, or the Vendor may, at its option, declare the Purchaser to be in default under this Purchase Agreement and may terminate this Purchase Agreement by written notice to the Purchaser or the Purchaser's Solicitors and the provisions of Section 8.1 of this Schedule shall apply. The Purchaser acknowledges and agrees that any applicable warranty certificate may be issued after the Firm Occupancy Date and issuance of the said certificate shall not be a condition to the completion of the purchase and sale transaction, nor a condition to the Purchaser performing its obligations under this Purchase Agreement.

(7) The Purchaser acknowledges and agrees that after registration of the Condominium and prior to the turnover meeting (while the Vendor controls the Condominium board of directors), the Vendor shall cause the Corporation to enter into an agreement (the "Construction Warranties Agreement") with the Vendor which shall provide as follows: (i) the Corporation shall have no rights against the Vendor beyond those that are specifically granted to the Corporation under the Condominium Act, The ONHWP Act and by Tarion; (ii) the Corporation's only recourse against the Vendor for a final and binding resolution of any outstanding, incomplete or deficient construction items and any other construction warranty matters or matters relating to the Land which fall within

the jurisdiction of Tarion shall be through the process established for and administered by Tarion; (iii) the Corporation and the Vendor shall appoint and constitute Tarion as the sole and final arbiter of all such matters; (iv) the Purchaser and the Condominium shall indemnify and save the Vendor harmless from all actions, causes of action, claims and demands for damages or loss which are brought by the Corporation in contravention of the Construction Warranties Agreement; (v) the Construction Warranties Agreement shall not be terminated or terminable by the Corporation following the turnover meeting; and (vi) the Construction Warranties Agreement shall enure to the benefit of and be binding upon the respective successors and assigns of the parties thereto. The Purchaser further acknowledges and agrees that the Corporation may pass a by-law containing provisions similar to the Construction Warranties Agreement.

(8) For greater certainty, whether or not the Corporation enters into the Construction Warranties Agreement, under no circumstances shall the Corporation be able to claim against the Vendor for any alleged deficiencies or defects of materials or workmanship beyond those rights specifically granted under The ONHWP Act and against the Developers for any alleged deficiency or defects arising therefrom, including, without limitation, claims arising in negligence or nuisance. Without limiting the Vendor's right to plead estoppel in respect of any other provision of this Agreement, the Purchaser agrees that this Section may be pleaded as an estoppel by the Developers in any action brought against any of them by the Purchaser or the Purchaser's successors in title as a complete defence, including the defences of waivers, estoppel and release.

(9) The Purchaser hereby releases the Vendor from any liability whatsoever in respect of improvements or betterments to, or chattels placed within the Purchased Home. The Purchaser further acknowledges that the Vendor is not responsible for the repair or rectification of any work resulting from ordinary settlement including driveways, walkways, internal roads, patio stones, interlocking bricks or sodded areas or for any damage to improvements or decor caused by material shrinkage, twisting or warpage. Furthermore, the Vendor shall not be liable for any secondary or consequential damages whatsoever which may result from any defect in materials, design or workmanship related to the Condominium and/or the Purchased Home except as required under The ONHWP Act. The Vendor shall have no liability whatsoever for any damage to any improvements, fixtures, furnishings or personal property made or caused by the Purchaser resulting from (i) any act or omissions to act of the Vendor or anyone under its direction or control in completing outstanding matters of, or deficiencies in, construction; (ii) any work done by a third party trade at the behest of the Purchaser, either before or after the Closing Date, whether or not such third party trade was referred to the Purchaser by the Vendor; (iii) any damage or delays and attendant costs caused by the Purchaser or any person with whom the Purchaser has had direct dealings for the upgrading and/or installation of materials or equipment; or (iv) any damage caused by the use of the Purchased Home by the Purchaser, the Purchaser's family, guests or pets. Without limiting the Vendor's right to plead estoppel in respect of any other provision of this Agreement, the Purchaser agrees that this Section may be pleaded as an estoppel by the Developers in any action arising from construction deficiencies or otherwise brought against any of them by the Purchaser or the Purchaser's successors in title as a complete defence, including the defences of waivers, estoppel and release.

(10) The Vendor shall complete the common elements as soon as reasonably practicable, however the failure of the Vendor to complete the common elements or to complete the Purchased Home beyond the minimum standards required by the Approving Authority in order to permit occupancy thereof, on or before the Firm Occupancy Date, or the Closing Date, (as the case may be) shall in no event entitle the Purchaser to refuse to take possession of the Purchased Home on the Firm Occupancy Date and/or to close this transaction on the Closing Date, or to fail to remit to the Vendor the purchase monies and other monies required to be paid by the Purchaser hereunder, or to maintain any holdback of any part of the Purchase Price, or to set off the Occupancy Fee.

(11) The Purchaser acknowledges and agrees that the only legal duty owed by the Vendor, and the only warranties and representations granted by the Vendor to the Purchaser, are those expressly set out in this Purchase Agreement and the warranty provided by law under The ONHWP Act. There are no other express or implied legal duties, representations, or warranties in respect of any aspect of the construction of the Purchased Home or the common elements of the Condominium. Any common law duties and representations, any common law alternative and/or concurrent remedies, and any implied duties or implied warranties at common law, in equity or by sales material or by the sales representative are excluded from this Purchase Agreement and the Purchaser hereby waives any claims against the Vendor for any other alleged deficiencies or defects of materials or workmanship or against the Developers for any alleged deficiency or defects arising therefrom, including without limitation, claims arising in negligence or nuisance. In addition, the Purchaser acknowledges that the Purchaser will not have any claim for damages or nuisance arising from any delay in the completion of the common elements. The Purchaser further acknowledges and agrees that any duties of care, warranties of workmanship or materials or liabilities of any sort in respect of any aspect of the construction of the Purchased Home or the common elements of the Condominium, which the Vendor may warrant or owe to the Purchaser or to the Condominium, whether implied by this Purchase Agreement or at law or in equity, or by any statute or otherwise, including breach of contract, breach of warranty, negligence or breach of duty, shall be restricted to only those warranties, duties and liabilities deemed to be given or owed by the Vendor under The ONHWP Act and shall extend only for the time period and in respect of those items covered or provided by The ONHWP Act. The Vendor and the Purchaser agree that all disputes, if any, respecting any aspect of construction of the Purchased Home or the common elements of the Condominium, including disputes alleging negligence, breach of contract, breach of duty or breach of warranty, shall be limited solely to the dispute resolution mechanisms prescribed by The ONHWP Act, which resolution thereunder shall be binding and conclusive on all parties. Without limiting the Vendor's right to plead estoppel in respect of any other provision of this Agreement, the Purchaser agrees that this Section may be pleaded as an estoppel by the Developers in any action brought against any of them by the Purchaser or the Purchaser's successors in title as a complete defence, including the defences of waivers, estoppel and release.

(12) The Purchaser covenants and agrees that on the Firm Occupancy Date to comply with the provisions of The ONHWP Act regarding occupancy by a new home buyer. The Purchaser acknowledges that failure to comply with such provisions may result in the Purchaser being disentitled to the statutory warranties stipulated under The ONHWP Act.

(13) The Purchaser shall not enter on to the Lands or the other PSV Master Development Lands or into the Condominium, prior to the Firm Occupancy Date without obtaining the prior written consent of the Vendor, which consent may be unreasonably or arbitrarily withheld. In the event that the Purchaser is permitted to enter on to the Lands or the other PSV Master Development Lands or into the Condominium, the Purchaser shall at all times be accompanied by a representative of the Vendor and shall wear a hard hat and other protective equipment as may be required by the Vendor, if any. In the event that the Purchaser does enter on to the Lands or the other PSV Master Development Lands or into the Condominium prior to the Firm Occupancy Date, whether with or without the prior written consent of the Vendor, the Purchaser and any person who enters on to the Lands or the other PSV Master Development Lands or into the Condominium with the Purchaser, assumes all risk in respect of the Purchaser's or their entrance on to the Lands or the other PSV Master Development Lands or into the Condominium and the Purchaser hereby irrevocably waives and releases any claims that the Purchaser or any such entrant may have against the Developers, in respect of any claim that the Purchaser or such entrant might otherwise have against the Vendor, whether arising as a result of the negligence of the Vendor or those for whom the Vendor is at law responsible, or otherwise. The Purchaser will indemnify and hold the Vendor harmless for all losses, costs, causes of action, actions, damages and expenses, including legal fees and disbursements on a full indemnity basis incurred or suffered by the Vendor, occasioned in whole or in part as a result of the Purchaser's entrance on to the Lands or the other PSV Master Development Lands or the Condominium. Any unauthorized entrance on to the Lands or the other PSV Master Development Lands or into the Condominium shall constitute a trespass and a default under this Purchase Agreement and in such case, the Vendor may exercise such rights and remedies available to it hereunder and at law.

6.2 <u>CONSTRUCTION AND CHANGES</u>

(1) The Purchaser acknowledges that the Condominium of which the Purchased Home forms a part will be constructed to at least the minimum Ontario Building Code requirements in existence at the time that the application for the building permit for the Condominium is submitted to the applicable Approving Authorities. The Purchaser further acknowledges and agrees that the Vendor's obligations and liabilities with respect to the minimum quality of the construction of the Condominium and the Purchased Home and the timeliness of warranty work are as set out in the Ontario Building Code, the standards of Approving Authorities (such as the fire code), the terms of any Permitted Encumbrances and the requirements of The ONHWP Act, all of which are binding on the Purchaser. For the purposes of this Purchase Agreement, such requirements mean the minimum statutory requirements of The ONHWP Act and all minimum standards and requirements set out in all builders' bulletins and construction performance guidelines, and other terms, standards, conditions and obligations set out in writing by The ONHWP Act and intended by it to be binding on the Vendor. The Vendor shall not be obliged to build the Condominium and/or the Purchased Home or to compensate the Purchaser or perform warranty repairs to any other standard or criteria except to the minimum standards in accordance with foregoing. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. Without limiting the Vendor's right to plead estoppel in respect of any other provision of this Agreement, the Purchaser agrees that this Section may be pleaded as an estoppel by the Developers in any action brought against any of them by the Purchaser or the Purchaser's successors in title as a complete defence, including the defences of waivers, estoppel and release.

(2) The Vendor may, from time to time, change, vary or modify at the request or requirement of any Approving Authorities or any mortgagee of the Lands, any elevations, building specifications or site plans or any part of the Condominium or the Property (including without limitation reversing the layout of the Property), or to conform with any Approving Authorities or architectural requirements related to building codes, Official Plan or Official Plan Amendments, the zoning by-law respecting the Lands, municipal site plan approval or architectural control, or for any other reasons as the Vendor in its sole and unfettered discretion determines. The Purchaser acknowledges that the model and type of Purchased Home herein described, or as may be pictorially represented in any models, sales centre, drawings, illustrations or renderings, may have a reversed architectural lay-out (including, without limiting the generality of the foregoing, any re-orientation of the layout of bedrooms, kitchens and bathrooms to relocate areas or component parts of any such rooms from those shown in any model suites or illustrations, drawings or renderings). The Purchaser further expressly acknowledges that the Vendor's ability to change, vary or modify such plans and specifications pertaining to the project, including the Condominium and the Purchased Home, is an essential requirement for the successful marketing and completion of the project (which is agreed to be to the mutual benefit of the Vendor and all unit purchasers) and in consideration of the Purchaser assuming this risk of potential major or minor changes to the Purchased Home and the Condominium, the Purchaser acknowledges having received the benefit of a sale price which may (or may not) be lower than the prices that are (or may be) applicable to units comparable to the Purchased Home, when the same shall have been fully constructed and completed.

(3) The Purchaser acknowledges and agrees with the Vendor that:

(a) any and all stated or represented area measurements made by or on behalf of the Vendor or by any sales agent may vary from actual or usable floor space or living space and that the suite area of the Property, 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 Unit from another;

(b) further changes may be made to the plans and specifications (including architectural, structural, engineering, landscaping, grading, mechanical, electrical, site service or other plans) existing at inception of the Condominium, or as they existed at the time the Purchaser entered into this Purchase Agreement, by the Vendor from time to time in its sole and unfettered discretion, or as required by any Approving Authority or any mortgagee;

(c) the plans and specifications illustrated on any marketing materials, sales brochures, models, renderings, floor plans, site drawings, rendering or otherwise that the Purchaser may have reviewed prior to entering into this Purchase Agreement remain conceptual and are subject to the final review and approval of any applicable Approving Authority and the Vendor's design consultants and engineers;

(d) the floor area measurements are generally calculated based on the middle floor of the Condominium for each unit type, such that Units on lower floors may have less floor space due to thicker structural members, mechanical units and rooms, etc., while Units on higher floors may have more (but may in fact have less due to other factors) floor space;

(e) any changes to the size of the Purchased Home which are not in excess of the variance permitted under Registrar's Bulletin 13 shall not be considered material;

(f) the ceiling height of the Purchased Home is measured from the upper surface of the concrete floor slab (or subfloor) to the underside surface of the concrete ceiling slab (or joists) and ceiling heights may vary due to the existence of bulkheads, dropped ceilings, other structural requirements (which are not represented on plans provided to the Purchaser) or due to the requirements of any Approving Authority, none of which shall constitute a material change to the Purchased Home nor shall such variations entitle the Purchaser to an abatement of the Purchase Price or any claim for compensation whatsoever;

(g) 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 Purchase Agreement or in the plans or specifications, provided the substituted materials are in the judgement of the Vendor's architect or the Vendor's interior designer, whose determination shall be final and binding, of equal quality or better;

(h) the colour, texture and/or shading of any wood finishes, carpet, tiles, kitchen and bathroom cabinetry or other manufactured finishing materials are subject to minor variations or shading in dye-lots produced or manufactured by the suppliers and that such variations are acceptable to the Purchaser;

(i) marble, wood and other natural materials, as may be applicable, are subject to inherent imperfections, veins, variations in colour and grain, and ceramic or porcelain tile and broadloom are subject to pattern, shade and colour variations and that such variations are acceptable to the Purchaser;

(j) the variations and contrast between the imperfections, different colours, textures, grains and/or shading of any wood finishes, carpet, tiles, kitchen and bathroom cabinetry or other manufactured finishing materials selected may, when constructed, be much greater than those variations and contrasts may have appeared to be from the sample finishes, colours and materials from which the Purchaser's selections were made;

(k) transition strips shall be used to bridge flooring height differences within the Purchased Home due to variations in flooring and their thicknesses;

(l) the location of any mechanical equipment within the Purchased Home as may be presently depicted on any drawings, illustrations, renderings or models may be relocated to different locations within the Purchased Home or the Condominium all in the Vendor's sole and unfettered discretion;

(m) any model suites displayed or to be displayed in the Vendor's sales office may include or contain items of finishing, furniture and/or equipment and/or be constructed with/by methods and materials which are not to be used or contained in the Property or included in the Purchase Price;

(n) the Vendor may, from time to time in its sole discretion, for whatever reason, change, vary or modify the number, size and/or location of any windows, columns and/or bulkheads within or adjacent to (or comprising part of) the Purchased Home, from the number, size and/or location of same as displayed or illustrated in any sales brochures, models, sales centre or floor plans previously delivered as shown to the Purchaser, including the insertion or placement of any windows, columns and/or bulkheads in one or more locations within the Purchased Home which have not been shown or illustrated in any sales brochures, models, sales centre or floor plans previously delivered and shown to the Purchaser (regardless of the extent or impact thereof) as well as the removal of any windows, columns and/or bulkheads from any locations previously shown or illustrated in any sales brochure, models in the Vendor's sales office or otherwise; and

(o) it may be necessary during construction of the Purchased Home to construct the exit from the interior to any balcony or terrace adjacent to the Purchased Home with one or more steps leading from the floor of the interior to such balcony and/or terrace.

The Purchaser shall have no claim against the Vendor for any of the foregoing changes, variances or modifications and is estopped from making any claim in relation thereto. The Vendor shall not be required to give notice thereof to the Purchaser, and the Purchaser hereby consents to any such changes, variances or modifications and agrees to complete the purchase notwithstanding same.

(4) The Purchaser acknowledges that any illustration in any sales brochure, any models in the sales office and any model suites may contain features, decorations and chattels that are not included in the Purchased Home or under this Purchase Agreement and that only those items set out in Schedule "A" to this Purchase Agreement are included in the Purchase Price. The Purchaser also agrees that finishing materials contained in any model suite or sales centre (including but not limited to broadloom, furniture, electrical and plumbing fixtures, countertops, appliances, flooring materials and wall finishes, upgraded kitchen cabinets, stained staircase and railing) may be for display purposes only, and may not be included in the Purchased Home or be of the same grade, type, or quality as what is to be included pursuant to this Purchase Agreement. The Purchaser further acknowledges and agrees that both the choice of samples (either from the Vendor's samples or available from the Vendor's suppliers) and the upgrade prices are subject to change without notice. If the Purchaser's colour, material, construction or finishing selections are unavailable for any reason whatsoever, the Vendor shall give to the Purchaser 48 hour's prior written notice of such unavailability, during which period, the Purchaser may make an alternate selection. If the Purchaser fails to make such alternate selection, the Vendor may substitute in its sole and unfettered discretion, without the consent of the Purchaser, materials or finishing which are of equal or better quality, whether the same are different in colour and/or finish. The opinion of the Vendor's architect as to the difference in quality shall be final and binding on the Purchaser.

(5) The Purchaser agrees that the Purchase Price is based solely on the Purchased Home and is not dependant upon any common elements, whether or not for exclusive use, appurtenant to the respective Purchased Home being of a certain size, layout or configuration. The Purchaser shall have no selection whatsoever with respect to exterior colours, designs and materials or finishings of the Condominium. The Purchaser further acknowledges that selections of exterior colours, designs, materials and finishings may be subject to architectural approval from a third party or Approving Authorities, over which the Vendor has no control.

(6) The Purchaser agrees that the Purchaser or the Purchaser's Designate shall meet with the Vendor or its representative at a time or times designated by written notice from the Vendor to the Purchaser or the Purchaser's Designate on no more than two occasions, in order to (i) select (or reselect as a result of any discontinued items) finishes, colours and materials for those items in Schedule "A", where the Purchaser has a choice as indicated in Schedule "A", from a selection offered by the Vendor and at the Vendor's design studio or such other location as determined by the Vendor in its sole and unfettered discretion, and (ii) execute all documentation respecting such selections as required by the Vendor. If the Purchaser or the Purchaser's Designate fails to attend at the designated time to make such selections or attends but refuses or otherwise fails to execute the documentation respecting such selections as required by the Vendor, the Purchaser shall be in default under this Purchase Agreement and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's lawful attorney in accordance with the provisions of Section 11.1(1) of this Schedule to complete the selection of finishes, colours and materials for such items and to execute all documentation respecting such selections as required by the Vendor, and the Vendor may, but shall not be obliged to, complete same. In the event that the Vendor makes such selections, the Purchaser shall still be responsible to sign and deliver to the Vendor on the Firm Occupancy Date all documents and instruments required to be given to the Vendor, including a written confirmation of any selections made by or documents executed by the Vendor pursuant to this Section 6.2(6), and shall be required to pay all monies as required by this Purchase Agreement. Notwithstanding the foregoing, the Vendor may require, in its sole and unfettered discretion, for the Purchaser to make any selections and/or execute any documentation referred to in this Section on an electronic platform which electronic platform may be selected by the Vendor in its sole and unfettered discretion.

(7) The Purchaser acknowledges that the Vendor's scheduling requirements are paramount and that the Purchaser shall be bound by the Vendor's selections and the Vendor shall not be liable for any delays resulting from the failure of the Purchaser or the Purchaser's Designate to attend at the designated time to make such selections or refusal or failure to execute the documentation respecting such selections as required by the Vendor. The Purchaser acknowledges that there shall be no reduction in the Purchase Price or credit for any standard feature listed in Schedule "A" which is omitted at the Purchaser's request. All selections of colour, material, construction or finishing for which the Purchaser is entitled to select pursuant to this Purchase Agreement are to be made from the Vendor's samples and selected using the Vendor's form (except for direct orders approved in writing by the Vendor from suppliers as set out in the appointment or appointments), and will be made under the Vendor's usual terms and conditions, which govern payment, selections, substitutions, completion, credits, refunds and limitations on selections and which terms and conditions are binding on the Purchaser.

(8) In the event that the Purchaser requests any alterations to its choice for a finishing item or colour selection after the date on which the original selection is finalized, the Purchaser agrees to pay all costs associated with this amendment plus an administration fee of $1,000 plus HST each time an amendment is requested. For greater certainty, the Purchaser acknowledges and agrees that the Vendor shall have no obligation to accommodate any requested amendment. The Vendor's approval shall depend on its construction schedule and the availability of labour, materials and supplies, in the sole and unfettered discretion of the Vendor. In the event that the Vendor approves any requested amendment (in whole or in part), all costs associated with the amendment plus the administration fee shall be paid by the Purchaser at the time of such amendment or credited to the Vendor as an adjustment to the balance due on either the Firm Occupancy Date or the Closing Date (payment arrangements to be determined by the Vendor, in its sole and unfettered discretion). The Vendor may charge an administration fee of $300 plus HST for each appointment scheduled for the purpose of selecting finishing items that is confirmed by the Purchaser with the Vendor and then missed, cancelled and/or

re-scheduled by the Purchaser. Such administration fee shall be payable at a time selected by the Vendor in its sole and unfettered discretion and may be added as a credit in favour of the Vendor on the statement of adjustments.

(9) The Vendor may refuse to provide a requested Extra in its sole and unfettered discretion. Without limiting the generality of the foregoing, the Vendor may require as a condition of agreeing to provide a requested Extra that the Purchaser and the Vendor enter into an amending agreement in accordance with the provisions of Section 4 of the Addendum amending the Critical Dates to provide for additional time that the Vendor deems necessary or desirable in order to accommodate the requested Extra.

(10) The Purchaser covenants and agrees to pay the Vendor, in advance, for all Extras specifically ordered by the Purchaser from the Vendor and to pay for the same forthwith upon demand. If any of the Extras ordered by the Purchaser, through the Vendor, are not supplied or cannot be completed, for whatever reason, in the Vendor's sole and unfettered discretion, by the Closing Date (the "Uncompleted Extras"), then at the option of the Vendor, the Vendor shall refund to the Purchaser on a timely basis after the Closing Date all amounts paid by the Purchaser to the Vendor in connection with the Uncompleted Extras, and the amount so refunded by the Vendor to the Purchaser for the Uncompleted Extras (or for which, at the Vendor's option, the Purchaser shall receive a credit on the statement of adjustments on Closing) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to such Uncompleted Extras, and the Purchaser acknowledges that the Vendor's liability with respect to the Uncompleted Extras shall be limited solely to the return or credit of the amounts referred to as aforesaid, and upon such payment being made or credit being given, the Vendor will be released from any and all obligations, claims or demands whatsoever with respect thereto, including the obligation of the Vendor to supply or complete such Uncompleted Extras.

(11) The certificate or statutory declaration of a consultant or supplier or an officer of the Vendor stating the amount of the calculation for an Uncompleted Extra shall be conclusive and binding on the Purchaser. If, as a result of the installation of any Extras or any condition of the installers of such Extras, the Purchased Home is not substantially completed sufficient to permit Occupancy thereof by the Firm Occupancy Date, the Vendor shall not be held liable for the installation of any Extras or any condition of the installers of such Extras and the Purchaser shall, on the Firm Occupancy Date: (i) pay to the Vendor those sums required pursuant to this Purchase Agreement, and (ii) execute and deliver to the Vendor all documents and instruments required on the Firm Occupancy Date. In the event that the Vendor does not opt to refund or credit the amounts paid by the Purchaser in connection with the Uncompleted Extras, the Vendor shall supply or complete such Uncompleted Extras within a reasonable time after the Closing Date and the Purchaser shall give the Vendor access to the Purchased Home to permit the Vendor to supply or complete such Uncompleted Extras. In such circumstances, the Vendor shall not be required to refund or credit on the Closing Date any amount paid by the Purchaser in respect of such Uncompleted Extras nor shall the Purchaser be entitled to holdback any part of the Purchase Price to be paid on the Closing Date due to failure of the Vendor to supply or complete the Uncompleted Extras prior to the Closing Date. The Purchaser agrees that the Vendor shall not be obligated to provide Extras.

(12) It is understood and agreed that the Vendor shall not be responsible or liable in any way to the Purchaser for the quality of (and/or the workmanship with respect to) any Extras unless same are supplied and/or constructed directly by the Vendor and then only if the Vendor specifically agrees in writing to be liable for same.

(13) The Purchaser shall satisfy itself as to whether or not any automobile that it may wish to park in a Parking Unit will fit in the parking garage forming part of the Building, including the entrance, and in the Parking Unit, and the Vendor makes no representation or warranty in respect of any such automobile fitting in the parking garage or in any Parking Unit.

(14) The Purchaser covenants that it will not interfere with the construction and completion of any portion of the Condominium or the other components of the PSV Master Development by the Developers or their respective trades as they carry out their Construction Activities, and agrees to take possession of and occupy the Purchased Home subject this condition, provided the Purchased Home is reasonably fit for occupancy.

(15) The Purchaser hereby irrevocably waives and releases any claims that the Purchaser may have against the Developers in respect of the Construction Activities and the foregoing matters. The Purchaser shall be required to obtain a similar covenant (enforceable by and in favour of the Vendor), from any subsequent transferee of the Purchased Home and/or in any agreement entered into between the Purchaser and any subsequent transferee of the Purchased Home. The Purchaser and the Corporation shall not be entitled to take any action that may interfere with or unduly delay the rights or ability of the Developers to perform and complete the Construction Activities and the foregoing matters.

6.3 <u>SITE CONDITIONS/NOTICES/WARNINGS</u>

The Purchaser acknowledges and agrees that:

(1) The Purchaser has received and reviewed a copy of the draft condominium plan and a copy of the Disclosure Statement. The Purchaser has read, understands, acknowledges and accepts the site conditions, notices and warnings detailed in the Disclosure Statement, including those listed under the heading "Miscellaneous". Further, the Purchaser expressly acknowledges and agrees that (i) such site conditions, notices and warnings may impact an individual Purchaser's intended use and enjoyment of their Purchased Home; (ii) the Vendor

has included such site conditions, notices and warnings in the Disclosure Statement to provide the Purchaser with relevant information to the Purchaser's decision to purchase the Purchased Home; (iii) the Purchaser is satisfied with the location of the Purchased Home in proximity to all proposed activities, structures, amenities and facilities; and (iv) the Vendor has provided no guarantee against the possibility of impacts on the Purchaser's use and enjoyment of their Purchased Home as a result of such site conditions, notices and warnings. The Purchaser hereby agrees to execute any and all acknowledgements of the foregoing matters in the form provided by the Vendor's Solicitors and, further, if the Vendor is required to incorporate any such matters into the final Condominium Documents, the Purchaser hereby agrees to accept same without in any way affecting this transaction. In any event, the Purchaser shall be deemed to accept any such acknowledgements once such acknowledgements have been provided to the Purchaser. The Purchaser hereby waives and releases any claims, including for refund, credit, reduction/abatement or set-off whatsoever against any portion of the Purchase Price or the Occupancy Fee, that the Purchaser may have against the Developers in respect of, or arising out of or as a result of, the Requirements (as defined in the Disclosure Statement) or as a result of any of the Interferences (as defined in the Disclosure Statement) or the Situations (as defined in the Disclosure Statement). The Purchaser hereby agrees to complete this transaction notwithstanding the existence of the Requirements (as defined in the Disclosure Statement) or as a result of any of the Interferences (as defined in the Disclosure Statement) or the Situations (as defined in the Disclosure Statement). This Section may be pleaded as a complete defence to any claim against the Vendor arising from the foregoing matters in this Section.

(2) Except as specifically included in Schedule "A" to the Purchase Agreement, any furniture shown on the floor plan set out in Schedule "C" to the Purchase Agreement is not included in the Purchased Home and any such furniture is not otherwise included in this purchase.

(3) The following warning clauses are included in accordance with the provisions of a draft subdivision agreement between one of the Developers and the City:

(i) PARK USES & ACTIVITIES

Purchasers/tenants of Blocks 1 are advised that the future City Park Blocks 2 & 3, Reg. Plan 43M-1808 will be built to a City Parkland standard and are intended to serve the entire City population. Activities within the future City Blocks 2 & 3, Reg. Plan 43M-1808 may include special events such as festivals.

(ii) TRANSIT ROUTES

Purchasers/tenants are advised that Burnhamthorpe Road West, Confederation Parkway & Rathburn Road are designated as transit routes and any street within this development may also be used as a transit route.

(iii) PEEL DISTRICT SCHOOL BOARD

Whereas, despite the best efforts of the Peel District School Board, sufficient accommodation may not be available for all anticipated students from the area, you are hereby notified that some students may be accommodated in temporary facilities and/or bussed to schools outside of the neighbourhood, according to the Board's Transportation Policy, and further, that students may later be transferred to the neighbourhood school. You are advised to contact the Planning Resources Department of the Peel District School Board to determine exact schools.

(iv) DUFFERIN-PEEL CATHOLIC DISTRICT SCHOOL BOARD

Whereas, despite the best efforts of the Dufferin-Peel Catholic District School Board, sufficient accommodation may not be available for all anticipated students from the area, you are hereby notified that students may be accommodated in temporary facilities and/or bussed to a school outside of the neighbourhood, and further, the students may later be transferred to the neighbourhood school.

That the purchasers agree that for the purpose of transportation to school, the residents of the subdivision shall agree that children will meet the bus on roads presently in existence or at another place designated by the Board.

(v) POSTAL SERVICE

Purchasers/tenants are advised that door to door postal service will NOT be available within the development.

(vi) ACCESS TO CONFEDERATION PARKWAY & BURNHAMTHORPE ROAD WEST

Purchasers/tenants are advised that there will be NO direct vehicular access permitted to or from Confederation Parkway.

(vii) SNOW REMOVAL

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-site with all associated costs being borne by the registered property Owner.

(viii) ROAD TRAFFIC

Purchasers/tenants are advised that despite the inclusion on noise control features in the development and within the building units, sound levels due to increasing road traffic may on occasions interfere with some activities of the dwelling occupants as the sound levels exceed the sound level limits of the Municipality and the Ministry of the Environment, Conservation and Parks.

(ix) CENTRAL AIR CONDITIONING

The dwelling unit has been supplied with a central air conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the sound level limits of the Municipality and the Ministry of the Environment, Conservation and Parks.

(x) FUTURE SQUARE ONE DRIVE

Purchasers/tenants are advised that Square One Drive will be extended westerly from Confederation Parkway in the future.

(xi) ADJACENT COMMERCIAL & RECREATIONAL FACILITIES

Purchasers/tenants of Blocks 1 & 2 are advised that due to the proximity of the adjacent commercial and recreational facilities, sound levels from these facilities may at times be audible.

(xii) HYDRO SUB-STATION

Purchasers are advised and hereby put on notice that the development is in prox1m1ty to an existing Hydro Sub-Station which at times may be audible and be relocated in the future due to Square One Drive extension.

(xiii) STORMWATER MANAGEMENT

The Owner acknowledges that the Corporation of the City of Mississauga has implemented stormwater management policies intended to minimize the impact of development; and that it will be necessary to implement onsite stormwater management techniques in the design and construction of the site works and services, including but not limited to, rooftop storage and detention ponding in car parked and/or landscaped areas.

The Owner acknowledges that they will maintain the onsite stormwater management facilities that they will not alter or remove these facilities without the prior written consent of the Corporation of the City of Mississauga.

The Owner hereby agrees to indemnify and save harmless the Corporation of the City of Mississauga from any and all claims, demands, suits, actions or causes of action as a result of, arising out of, or connected with any flooding of the lands subject to this agreement, with respect to the implementation of onsite stormwater management techniques incorporated into the design and construction of the site works and services.

This indemnification and save harmless undertaking shall be binding upon the Owner's successors and assigns.

The Owner acknowledges and agrees that all future purchases and sale agreements and all future lease agreements in connection with the subject lands, or any lot, part lot or other segment of the subject lands or of any residential development constructed on the subject lands, shall contain notice of the constraints on development of these lands described in this agreement, as well as notice of the indemnification and save harmless clause.

(xiv) MIXED-USE DESIGN

Purchasers/tenants are advised that mixed-use development and retail and office commercial uses are permitted within this development and adjacent development pursuant to the City's Zoning Bylaw.

(xv) DOWNTOWN CORE

Purchasers/tenants are advised that this property is located within Mississauga's Downtown Core and that with the exception of designated park blocks, the adjacent blocks are to be developed with high rise mixed-use buildings in accordance with City's Official Plan and Zoning Bylaw.

(xvi) WIND CONDITIONS

Purchasers/tenants are advised that on some days there may be severe wind conditions on private property and within the municipal boulevard.

(xvii) STREET TREE PLANTING

Purchasers are advised that, despite the payment of monies by the developer to the City of Mississauga for street tree planting, site conditions may prevent the planting of street trees within the public right-of-way in front of this lot. Purchasers are further advised that the City will NOT reimburse purchasers for any payments made by the purchaser to the vendor for street tree planting should a tree not be planted within the public right-of-way in front of this lot.

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.

Purchasers are advised that site conditions may require that a street tree is planted within the private lot rather than within the public right-of-way.

Purchasers are advised that under the current Fee Charges By-Law, the City permits the charge of $574.50 for street trees up to 60mm caliper.

6.4 <u>RIGHT OF ENTRY</u>

Notwithstanding the Purchaser occupying the Purchased Home on the Firm Occupancy Date or the Closing Date, the Vendor or any person authorized by it (including Approving Authorities or any other authority having jurisdiction) shall have the right, without notice, to enter the Purchased Home at all reasonable hours and times and shall have access to the Lands, the Condominium and the Purchased Home in order to make inspections or to do any work or repairs therein which may be deemed necessary by the Vendor or Approving Authorities in connection with the completion, rectification, maintenance or servicing of any installation in the Condominium (including any part of the common elements of which an owner has the exclusive use and/or the common elements) or the Purchased Home or other Units, or in order to make inspections to permit any mortgagee to make necessary advances due to the Vendor under any mortgage, and such rights shall be in addition to any rights and easements created hereunder, under the Condominium Act and/or by any documents registered or to be registered on title to the Purchased Home, the Condominium or the Lands. Without limiting the generality of the foregoing, if the reason for entry into the Purchased Home is to complete the warranty obligations of the Vendor, the Purchaser covenants to ensure that any occupant of the Purchased Home shall promptly and actively co-operate in providing entry and access into the Purchased Home to complete all work and correct all deficiencies. The Purchaser further agrees to sign an acknowledgment for all work completed to the Purchaser's satisfaction. At the Vendor's sole and unfettered discretion, a right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer/Deed provided on the Closing Date and acknowledged by the Purchaser.

6.5 <u>REZONING OF LANDS AND OTHER LANDS</u>

(1) The Purchaser acknowledges that the Developers or a third party purchaser or transferee of the adjoining lands, in its or their sole and unfettered discretion may in the future construct another building or buildings or structures on lands adjoining, neighbouring and in the same vicinity as the Lands. The Purchaser agrees not to object to such construction nor deem such construction as an inconvenience or nuisance, nor make a claim for damages or injuries or otherwise. The Purchaser hereby irrevocably consents to any Official Plan amendment, re-zoning, minor variance and/or Plans of Condominium or Subdivision required for the Lands and the lands adjoining, neighbouring and in the same vicinity as the Lands, in order that the Developers or a third party purchaser of the adjoining lands may proceed with its development of any such lands and hereby agrees not to object to any Official Plan amendment, re-zoning, minor variance and/or Plans of Condominium or Subdivision and other Committee of Adjustment applications brought by the Developers or a third party purchaser of the adjoining lands. The Purchaser further covenants and agrees to accept title to the Purchased Home subject to this covenant and restriction in favour of the Developers and others and to accept the transfer containing this covenant and restriction or one similar thereto and hereby undertakes and agrees to abide by such covenant and restriction after Closing and to extract a similar covenant and restriction from the Purchaser's immediate successors in title to the Purchased Home, all of which shall be assigned for the benefit of the Vendor and others.

(2) The Purchaser acknowledges that any such Official Plan amendment, Plans of Condominium or Subdivision, rezoning, minor variance and/or other Committee of Adjustment applications may include applications to: (i) increase or decrease the number of residential units in the building(s) to be constructed on such land adjoining, neighbouring or in the same vicinity as the Lands; (ii) increase or decrease the height of such building(s); (iii) reduce the amenities or recreational facilities required to be included in such building(s) under the existing zoning by-law (if any); (iv) modify or reduce the requirements for parking in such buildings or on the Lands as provided for under the existing zoning by-laws (if any); (v) increase or decrease the gross floor area of the building(s) built or to be built on the Lands; (vi) change the location of the level and floor of the Properties to a different level and floor; and (vii) deal with such other matters as the Developers or a third party purchaser of the adjoining lands may, in its sole and unfettered discretion, determine.

6.6 <u>MATERIAL CHANGE</u>

(1) In the event that there is any change in the interior layout of the Property or change in the size of the Purchased Home or other change, any of which is a material change as such term is defined in Section 74(2) of the Condominium Act, as determined in the sole and unfettered discretion of the Vendor, the Purchaser covenants and agrees that the Purchaser's sole remedy shall be the rescission rights afforded pursuant to Section 74(6) of the Condominium Act and within the timelines stipulated therein, notwithstanding any rule of law or equity to the contrary, and the Purchaser shall be entitled only to a refund as contemplated under Section 74(9) and Section 74(10) of the Condominium Act.

(2) The Purchaser is advised that the Vendor shall have the right to increase or decrease the number of Units or floors in the Condominium (including increasing the number of floors by changing the ceiling height of some or all floors in the Condominium), to reduce or increase the number of parking spaces and/or Parking Units or Storage Locker Units in the Condominium, to relocate any Parking Units or Storage Locker Units in the Condominium to an area different from that shown to the Purchaser on any plans or specifications, to re-number Units and suites with numbers different from those provided herein and in the Condominium Documents, to change the municipal address of the Condominium, to change the proposed height, size, density, location, style, profile, cladding massing or design of the proposed Condominium, to alter the facilities comprising a part of the common elements or the Shared Facilities and to change the style or configuration of the Purchased Home (including changing varying or modifying the number, size and location of any windows in the Property), other Units and common elements and to change the unit mix as set out in the Disclosure Statement, all at its sole and unfettered discretion and for any reason whatsoever and that none of the preceding changes referred to in this Section 6.6(2) constitute material changes.

PART VII - PLANNING ACT APPROVAL

7.1 PLANNING ACT APPROVAL

This Purchase Agreement is conditional until Closing upon compliance with Section 50 of the Planning Act (Ontario), as amended from time to time, by virtue of registration of the Creating Documents. In the event that the Vendor cannot obtain registration of the Creating Documents on or before Closing, the Vendor may, in its sole and unfettered discretion, terminate this Purchase Agreement, by written notice given to the Purchaser or the Purchaser's Solicitors, and which written notice shall terminate the Occupancy Arrangement effective the last day in the month following the month in which said written notice is given. The Purchaser hereby consents to such termination by the Vendor, when and if same occurs, and the Purchaser acknowledges and agrees that this consent is the consent contemplated by Section 79(2) of the Condominium Act. The provisions of Section 3.4 of this Schedule (except Sections 3.4(4) and 3.4(8) of this Schedule) and this Section 7.1 shall survive such termination. If this Purchase Agreement is so terminated, then neither party shall be liable to the other for any costs or damages and the Deposit shall be returned to the Purchaser (excluding uncashed cheques). Provided that if the Purchaser is then in possession of the Purchased Home under Section 3.4 of this Schedule, the Deposit shall be returned to the Purchaser only upon the Purchaser giving up possession of the Purchased Home, and the Purchaser shall give up possession on 30 days' prior written notice from the Vendor requiring the Purchaser so to do, and the Purchaser shall pay the Occupancy Fee to the date of giving up possession. Monies paid for Occupancy Fees shall not be returned.

PART VIII - PENDING CLOSING

8.1 PURCHASER DEFAULT

(1) The Purchaser shall be deemed to be in default under this Purchase Agreement, if, either before or after the Firm Occupancy Date or before or after the Closing Date, (i) the Purchaser fails to observe or fulfil any of the provisions of this Purchase Agreement, including any promise, covenant, obligation or representation made by the Purchaser in this Purchase Agreement, including the payment in full of any funds payable to the Vendor (including for Extras) on the date when such payment is required by this Purchase Agreement, even if the breach is not explicitly described in this Purchase Agreement as an act of default or (ii) the Purchaser becomes bankrupt or insolvent or takes the benefit of any statute for bankrupt or insolvent debtors or makes any proposal, an assignment or arrangement with the Purchaser's creditors, or (iii) any lien, execution, certificate of pending litigation, notice or other encumbrance arising from any action or default whatsoever of the Purchaser is registered against the title to any of the Lands or the Purchased Home, or affects the Lands, the Condominium or the Purchased Home (including any such encumbrance created or caused by the Purchaser in order to obtain a mortgage advance). The Vendor shall then be entitled to accelerate the payment of all Deposits by delivering a written notice upon the Purchaser to pay the balance of the Deposits, which shall be paid within two (2) Business Days of the Vendor's demand thereof, failing which the Vendor reserves all remedies set forth in this Section 8.1 without further notice.

(2) The Vendor shall be entitled (but not required) to satisfy any such lien, execution or encumbrance and the Vendor is hereby irrevocably appointed lawful attorney for the Purchaser with the power to execute any document or consent that may be necessary to remove any title encumbrance or registration as provided in 8.1(1)(iii). If the Vendor is required to pay any monies to remove any such title encumbrance or registration from the title register, the Purchaser on a demand basis shall reimburse the Vendor for all monies paid or for security given and costs (including legal fees and disbursements on a full indemnity basis) with interest payable thereon from and after the date of payment by the Vendor, with a minimum fee of $500.00 plus HST. Except as otherwise expressed in this Purchase Agreement to the contrary, all amounts which shall be owing pursuant to this Purchase Agreement to the Vendor or the Vendor's Solicitors and which are not paid when due, but are subsequently accepted by the Vendor notwithstanding the Purchaser's default, shall bear interest, both before and after demand, judgment and default, at the Prime Rate plus 12% both calculated, compounded and payable monthly. In addition, the Purchaser shall be liable to the Vendor for all of the Vendor's administrative costs and other costs, losses and expenses arising from any default of the Purchaser either before or after termination or Closing, and whether there is termination or Closing. If Closing successfully occurs, the Vendor is entitled to collect such costs, losses and expenses on the Closing Date either by an adjustment to the Purchase Price or by registering a vendor's lien in priority to any and all mortgages in accordance with Section 2.8 of this Schedule. The Purchaser shall not be entitled to dispute the said costs, losses and expenses on the Closing Date, but shall be limited to an action (if available at law) after the Closing Date.

(3) If the Purchaser is in default under this Purchase Agreement either before or after the Firm Occupancy Date and fails to remedy such default within two (2) Business Days of written notice thereof to the Purchaser, (other than the Purchaser's failure to complete the transactions contemplated by this Purchase Agreement on the Firm Occupancy Date and the Closing Date or other circumstances expressly set out herein, in which event no written advice shall be required to be delivered to the Purchaser and no remedy period shall be available) notwithstanding any act of the Vendor, the Vendor at its sole option, shall be entitled to any remedy explicitly given to the Vendor by this Purchase Agreement and/or to terminate this Purchase Agreement with liability to the Purchaser and/or any other remedy permitted by law. The termination of this Purchase Agreement with liability to the Purchaser shall entitle the Vendor, at its option, in the Vendor's sole and unfettered discretion, to each of the following remedies or any combination thereof, all without prejudice to any other rights that the Vendor would have against the Purchaser at law or in equity: (i) declare this Purchase Agreement at an end, (ii) require the Purchaser to vacate the Purchased Home if the Purchaser has taken possession thereof within 7 days from the date of written notice by the Vendor, (iii) to retain the Deposit together with all Interest thereon and all monies paid for Extras as liquidated damages and not as a penalty and without limiting the Vendor's claim for damages in excess of such sums, which shall be forfeited to the Vendor, (iv) require the Purchaser to perform the Purchase Agreement and/or pay damages for breach of the Purchase Agreement, (v) recover from the Purchaser all damages and losses arising from the Purchaser's default as may be permitted at law or in equity, and (vi) to recover the Vendor's full indemnity costs against the Purchaser, either to enforce its rights or to defend any claim or counterclaim by the Purchaser in an action or any arbitration on a full indemnity basis.

(4) The remedies in this Section 8.1 and in the remainder of this Purchase Agreement are cumulative and alternative. Where the remedies differ, they shall be deemed to be alternative and the Vendor may defer any election among them or, in its discretion, pursue all remedies simultaneously. The Vendor is not obliged to elect a remedy until the conclusion of any arbitration or action, is not obliged to give notice to the Purchaser of any default, and is not obliged to permit the Purchaser to remedy its default, but may do so without waiver of its rights herein.

(5) The Vendor shall not be obliged to return any monies paid by the Purchaser as an Occupancy Fee or an administrative fee and any monies paid by the Purchaser for Extras, whether or not installed in the Purchased Home or ordered by the Vendor, and same shall be deemed to form part of the Deposit and also be retained by the Vendor. The Vendor reserves all its rights and remedies under this Purchase Agreement, at law and in equity, against the Purchaser and shall be at liberty to re-sell the Purchased Home with or without re-entry and without prejudice to the Vendor's right to damages at law or in equity and the Vendor shall be released from all of its obligations to the Purchaser under this Purchase Agreement.

(6) The Vendor may in its sole and unfettered discretion grant a written waiver of any breach of any provision of this Purchase Agreement. No written waiver or extension by the Vendor shall be deemed to condone any future breach and any such waiver shall be without prejudice to the Vendor's rights. The Vendor's failure to notify the Purchaser of a default shall not constitute a waiver of such default.

(7) Notwithstanding any other provision contained in this Purchase Agreement and except as set forth in the Addendum, if this Purchase Agreement is terminated through no fault of the Purchaser, the Deposit shall be returned to the Purchaser (excluding uncashed cheques) and the Purchaser shall sign a written acknowledgement confirming the termination and amount of monies refunded. The Vendor, however, shall not be obliged to return any monies paid by the Purchaser as an Occupancy Fee or administrative fee. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever whether arising as a result of the negligence of the Vendor or those for whom the Vendor is at law responsible or otherwise, and, without limiting the generality of the foregoing, for any loss of bargain, for any relocating costs, for loss of use of Deposits or for any professional or other fees paid in relation to this transaction. Without limiting the Vendor's right to plead estoppel in respect of any other provision of this Agreement, the Purchaser agrees that this Section may be pleaded as an estoppel by the Developers in any action brought against any of them by the Purchaser or the Purchaser's successors in title as a complete defence, including the defences of waivers, estoppel and release.

(8) Except as set forth in the Addendum, in the event that this Purchase Agreement is terminated, the Purchaser shall execute such releases or any other assurances or documents as the Vendor may require to release the Purchaser's interest in the Purchased Home, the Condominium and the Lands (including releases of any surety) and in the event the Purchaser refuses or fails to execute such releases, assurances or documents, the Purchaser hereby constitutes and irrevocably appoints the Vendor as the Purchaser's lawful attorney to execute such releases, assurances and documents, pursuant to Section 11.1(1) of this Schedule.

8.2 <u>NON-REGISTRATION</u>

The Purchaser acknowledges that this Purchase Agreement does not create an interest in the Lands, the Condominium or the Purchased Home and that until a Transfer/Deed of Land is registered in favour of the Purchaser, the Purchaser shall have no interest in the Lands, the Condominium or the Purchased Home. The Purchaser further covenants and agrees that the Purchaser will not register or cause or permit this Purchase Agreement to be registered on title to the Lands, the Condominium or the Purchased Home and that no reference to it, or notice of it or any caution or any certificate of pending litigation, purchaser's lien or any other notice or document of any type shall be registered on title whether or not the Vendor is in default hereunder. The Purchaser shall be deemed to be in default under this Purchase Agreement if the Purchaser creates any encumbrance or makes any registration or causes or permits any encumbrance or registration to be made on title to the Lands and/or the Purchased Home on or before the Closing Date.

Should the Purchaser be in default of the Purchaser's obligations under this Section 8.2, the Vendor may, in accordance with the provisions of Section 11.1(1) of this Schedule, as agent and attorney of the Purchaser, cause removal of any such registration from the title to the Lands, the Purchased Home or the Condominium. In addition, should the Purchaser be in default of the Purchaser's obligations under this Section 8.2, the Vendor, at its sole option, shall have the right to declare this Purchase Agreement null and void in accordance with the provisions of Section 8.1 of this Schedule and the provisions of Section 8.1 of this Schedule shall apply. The Purchaser hereby irrevocably consents to a court order removing any notice of this Purchase Agreement, any caution, any certificate of pending litigation, any purchaser's lien or any other notice or document of any sort whatsoever from title to the Lands, the Purchased Home 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 legal fees and disbursements on a full indemnity basis).

8.3 <u>NO SALE OR LEASE</u>

(1) The Purchaser further covenants and agrees not to either directly or indirectly list for sale, offer to sell, advertise to sell, sell, transfer, assign, offer for lease, lease, license the use of (including the Purchaser's right to Occupancy under the Occupancy Arrangement), direct title on Closing to any third party (other than the Purchaser's spouse), mortgage, encumber or otherwise part with the Purchaser's interest in this Purchase Agreement, the Purchased Home, the Condominium or the Lands (collectively and individually hereinafter referred to as a "Transfer"), nor permit any third party to list or advertise the Purchased Home for Transfer on a listing system or any other platform, including, without limitation, the Multiple Listing Service, at any time until after Closing, subject to this Section 8.3, without the prior written consent of the Vendor, which consent may be withheld in its sole and unfettered discretion.

(2) In the event the Vendor provides its consent as aforesaid, such Purchased Home may only be marketed by an agent designated by the Vendor, with all applicable commissions payable by the Purchaser.

(3) Any Transfer in contravention of this Section 8.3 shall be null and void. The Purchaser acknowledges that once a breach of this Section 8.3 occurs, it is incapable of rectification and, accordingly, the Purchaser acknowledges, understands and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Purchase Agreement and the Occupancy Arrangement effective upon delivery of written notice of termination to the Purchaser or the Purchaser's Solicitors whereupon the provisions of Section 8.1 of this Schedule shall apply.

(4) In the event that the Purchaser requests the Vendor's consent to a Transfer, then the Purchaser shall pay the Vendor a legal/administrative fee at the times and in an amount specified by the Vendor, in its sole and unfettered discretion. In the event that the Vendor consents to a Transfer, then the Purchaser shall pay the Vendor, at the Vendor's option, a fee for consenting to such Transfer, at the times and in an amount specified by the Vendor, in its sole and unfettered discretion.

(5) The Purchaser acknowledges that in the event of a Transfer, the Purchaser shall no longer qualify for the Rebate, and that the Vendor shall be credited on the statement of adjustments, either on the Firm Occupancy Date or on Closing, as determined by the Vendor, with an amount equal to the Rebate, had the Purchaser continued to qualify for same.

(6) In the event of an assignment of the Purchase Agreement from the Purchaser to a third party, the Purchaser agrees that it shall collect and remit all applicable HST on all consideration paid by the assignee to the Purchaser for the assignment.

<u>PART IX- CLOSING</u>

9.1 <u>CLOSING DATE</u>

(1) Closing shall occur on the Closing Date. On a date prior to or following registration of the Creating Documents, such date to be determined by the Vendor in its sole and unfettered discretion, the Vendor shall give written notice to the Purchaser of the Closing Date (a "Closing Date Notice"). In any event, the Closing Date shall be no earlier than the 15th day following the date on which the Closing Date Notice is given and no later than 36 months from the Firm Occupancy Date.

(2) The Purchaser covenants and agrees that the Purchaser will at the Purchaser's own expense complete the transaction in accordance with the Closing Date Notice and register the transfer of title, forthwith after delivery of the transfer to the Purchaser.

(3) The Purchaser agrees that the Vendor's execution of any closing documents required or desired in connection with the Occupancy Arrangement and/or Closing of the Purchased Home may, at the Vendor's sole option, be made by way of an electronic signature, as such term is defined in the Electronic Commerce Act 2000 (Ontario), as amended from time to time ("ECA"), undertaken by or through a computer program or any other electronic means, as expressly provided for or contemplated by, and in accordance with, the provisions of the ECA. The Purchaser acknowledges and agrees to accept any information, documentation or other communication provided by the Vendor and/or the Vendor's Solicitors pursuant to this Purchase Agreement in an electronic form and, if requested by the Vendor and/or the Vendor's Solicitors in the Vendor's sole and unfettered discretion, to provide any information, documentation or other communication required under this Purchase Agreement to the Vendor and/or the Vendor's Solicitors in an electronic form when and in the form requested by the Vendor and/or the Vendor's Solicitors.

(4) The Vendor, at its sole option, may direct the Vendor's Solicitors to deliver any or all documents related to this transaction to the Purchaser or the Purchaser's Solicitors, electronically, by way of internet access to an established website. Any documents containing personal information will be delivered via a secure website, accessed through a

personal password to be provided to the Purchaser or the Purchaser's Solicitors by the Vendor's Solicitors. The posting of documents on such established website and secure website shall constitute a valid delivery and tender of such documents to and on the Purchaser and the Purchaser's Solicitors immediately upon provision of the personal password by the Vendor's Solicitors to the Purchaser's Solicitors.

9.2 TENDER

The Purchaser hereby irrevocably waives personal tender and agrees that failing other mutually acceptable arrangements, and subject to the provisions of Section 9.5(6) of this Schedule, tender may be validly and effectively made at the Vendor's sole option:

(1) upon the Purchaser or the Purchaser's Solicitors, if the documents required to be delivered by the Vendor to the Purchaser, including any statutory declarations or affidavits, are delivered by facsimile on or before the Closing Date with originals of same to follow in due course;

(2) upon the Purchaser or the Purchaser's Solicitors, if the documents required to be delivered by the Vendor to the Purchaser are executed in accordance with the ECA and Section 9.1(3) of this Schedule and posted to one or more internet websites in accordance with Section 9.1(4) of this Schedule; or

(3) upon the Purchaser or the Vendor, by tender being made upon the Purchaser's Solicitors or the Vendor's Solicitors (as the case may be), or upon the Vendor or the Purchaser.

Notwithstanding the foregoing, if the Purchaser or the Purchaser's Solicitors, including any representative or employee of the Purchaser or the Purchaser's Solicitors, indicates or expresses to the Vendor or the Vendor's Solicitors, on or before the Closing Date, that the Purchaser is unable or unwilling to complete the purchase or take Occupancy, the Vendor shall be relieved of any obligation to make formal tender upon the Purchaser or the Purchaser's Solicitors and the Vendor may exercise forthwith any and all of its rights and remedies provided for in this Purchase Agreement and at law. All payments under this Purchase Agreement must be tendered by certified cheque or bank draft drawn on any of one of Bank of Montreal, Bank of Nova Scotia, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Toronto-Dominion Bank or HSBC Bank Canada. The Purchaser acknowledges that the Vendor and the Vendor's Solicitors will not, on Closing, be required to accept certified cheques or bank drafts that have been drawn from a bank account that is not the Purchaser's Solicitor's trust account and the Purchaser and the Purchaser's Solicitors shall provide to the Vendor and the Vendor's Solicitors, evidence satisfactory to the Vendor and the Vendor's Solicitors in their sole and unfettered discretion, that any certified cheques or bank drafts delivered on Closing were in fact drawn from the Purchaser's Solicitor's trust account.

9.3 RESIDENCY

The Vendor and the Purchaser both covenant to and with each other that they are not, and will not on the Firm Occupancy Date or the Closing Date be, a non-resident within the meaning of Section 116 of the Income Tax Act (Canada), as amended from time to time. Not later than the Closing Date, the Vendor and the Purchaser will furnish each other with and they both agree to accept as the only evidence thereof, a personal statutory declaration, or a declaration of one of the Vendor's or Purchaser's officers if the Vendor or Purchaser is a corporation, confirming the foregoing. If the Vendor believes for whatever reason that the Purchaser is a non-resident of Canada, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's Solicitors on or before the Closing Date, then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Vendor shall be entitled to withhold the requisite tax owing in respect of any interest that may be payable to the Purchaser as provided in this Purchase Agreement and shall remit same to the Canada Revenue Agency after Closing and the statement of the adjustments shall reflect such withholding.

9.4 HOLDBACKS

The Purchaser agrees that on taking possession of the Purchased Home and/or on the Closing Date the Purchaser will not for any reason whatsoever request, nor will the Vendor be obligated to permit, any holdback of any part of the Purchase Price or any other monies payable by the Purchaser under this Purchase Agreement for any reason whatsoever.

9.5 ELECTRONIC REGISTRATION

In the event that the Teraview Electronic Registration System ("TERS") is operative in the Land Registry Office, then at the option of the Vendor's Solicitors, in their sole and unfettered discretion, the following provisions in regard to Closing shall prevail, namely:

(1) the Purchaser shall retain and authorize the Purchaser's Solicitors to enter into an escrow closing agreement (the "Escrow Agreement") with the Vendor's Solicitors on the latter's standard form which may in the Vendor's Solicitor's sole and unfettered discretion contain some or all of the provisions of the Document Registration Agreement prepared by the Law Society of Ontario and adopted by the Joint LSO-CBAO Committee on Electronic Registration of Title Documents, as may be amended from time to time, establishing the procedures and timing for completing this transaction, such Escrow Agreement to be returned to the Vendor's Solicitors, as executed by the Purchaser's Solicitors, at least 7 days prior to the Closing Date;

(2) the delivery and exchange of documents and monies and the release thereof to the Vendor and the Purchaser, as the case may be:

(a) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation);

(b) shall be governed by the Escrow Agreement, pursuant to which the solicitors receiving the documents and 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 Agreement;

(c) may, in the case of documents to be delivered by the Vendor, occur electronically, through the use of one or more Internet websites, pursuant to Section 9.1 of this Schedule; and

(d) may at the option of the Vendor, in the case of funds to be delivered by the Purchaser, occur electronically, through any electronic funds transfer system designated by the Vendor or the Vendor's Solicitors, and in such case:

(i) the Purchaser and or the Purchaser's Solicitors shall execute such documents as the Vendor or the Vendor's Solicitors may require in connection therewith; and

(ii) the Purchaser's Solicitors shall be registered with such provider and at the request of the Vendor's Solicitors shall provide evidence of such registration to the Vendor's Solicitors at least ten (10) days prior to Closing;

(3) if the Purchaser's Solicitors are unable to complete this transaction via TERS, in accordance with the provisions of the Escrow Agreement, then the Purchaser's Solicitors (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's Solicitors, at such time on the scheduled closing date as may be directed by the Vendor's Solicitors or as mutually agreed upon, in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's Solicitors' office, at the cost of the Purchaser's Solicitors;

(4) the Purchaser expressly acknowledges and agrees that the Purchaser will not be entitled to receive the transfer/deed to the Purchased Home for registration or the keys, until the balance of funds due on Closing, in accordance with the statement of adjustments, and all other amounts required to be paid by the Purchaser hereunder are remitted by certified cheque or bank draft via personal delivery to the Vendor's Solicitors (or in such other manner as the Vendor's Solicitors may direct) prior to the release of the transfer/deed for registration;

(5) the Purchaser agrees that the delivery of any documents not intended for registration on title to the Purchased Home may be delivered to the Purchaser or the Purchaser's Solicitors by facsimile transmission (or by a similar system reproducing the original or by electronic transmission of electronically signed documents through the Internet as described in this Purchase Agreement), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature; and

(6) notwithstanding anything contained in this Purchase Agreement to the contrary, in the event that Closing is to take place in accordance with the provisions of this Section 9.5, 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:

(a) delivered all closing documents to the Purchaser's Solicitors in accordance with the provisions of the Escrow Agreement including, if elected by the Vendor, by the method described in Section 9.1(4) of this Schedule;

(b) advised the Purchaser's Solicitors, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Purchase Agreement; and

(c) completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's Solicitors, and which do not first require the Purchaser's Solicitors to complete information in the transfer/deed;

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

PART X - CONDOMINIUM MATTERS

10.1 ACKNOWLEDGEMENT

The Purchaser hereby acknowledges and accepts that:

(1) during and until the date that is 20 years following the completion of all construction, marketing and selling of condominium units, and all leasing activities, within the PSV Master Development, the Developers, and any of their respective sales staff, agents, employees, contractors, invitees and customer service staff shall, without cost, have free, uninterrupted access to the common elements of the Condominium (including the Shared

Facilities thereon), the Shared Facilities, any unsold Units and any Units owned by the Corporation for: (i) any construction or maintenance purposes; (ii) use of such areas for administrative and/or construction offices; (iii) for the purpose of any sales promotion and leasing; and (iv) use of such areas for a sales, rental, administrative, customer services office, advertising signage and displays and model suites for display purposes all as determined from time to time by the Developers in their collective and unfettered discretion;

(2) the Developer may enter into a management agreement with the Corporation;

(3) the size of the Condominium and/or the Purchased Home as represented by the sales personnel is measured in accordance with the requirements of Registrar's Bulletin 22 and, accordingly, may differ from measurements made using the Purchased Home boundaries set out in the Declaration and in addition that the dimensions, floor area, or square footage of the Purchased Home as set out in this Purchase Agreement, or in any addendum or schedule annexed hereto or in any material provided to the Purchaser, including any sales literature of the Vendor, are approximate only and that in the event such dimensions, floor area or square footage are determined to be less or more than as set out in this Purchase Agreement, or in any addendum or schedule appended hereto or in any material provided to the Purchaser, the Purchaser agrees to accept the Condominium and/or the Purchased Home with such lesser or greater dimensions, floor area or square footage without any abatement of the Purchase Price;

(4) any right to be exercised by or benefit granted to the Vendor in respect of the development of the Condominium or in any other manner related to the Building (including, without limitation, all easements, rights of way or rights to use any portion or portions of the Shared Facilities or common elements of the Condominium or the other components of the PSV Master Development and all determinations to be made in respect of the Buildings) may be exercised or enjoyed by the Developers; and

(5) the Vendor shall have the right, in its sole and unfettered discretion and without the consent of the Purchaser, at any time hereafter, to assign the Vendor's interest under this Purchase Agreement to any third party that the Vendor may select in its sole and unfettered discretion, and that upon written notice of such assignment being provided to the Purchaser, the Vendor shall automatically and without further formality, be released from any and all obligations or liabilities arising under this Purchase Agreement and the Purchaser agrees to complete the transaction with the assignee.

10.2 MODIFICATIONS TO CONDOMINIUM DOCUMENTS

(1) The Purchaser agrees that the Purchaser's rights, obligations and ownership of the Purchased Home shall be governed by the terms, conditions, provisos, rights and responsibilities contemplated by, and contained in, the Condominium Documents. The Purchaser acknowledges that the Condominium Documents required by the Condominium Act have not been registered by the Vendor and agrees that the Vendor may, in its sole and unfettered discretion, from time to time, make any modifications to the Condominium Documents in accordance with its own requirements, and the requirements of any Approving Authorities, any mortgagee, the Regional Surveyor, the Land Registry Office, or by virtue of the Condominium Act to permit registration thereof, and the Purchaser hereby irrevocably consents to any such modifications and agrees to be bound by same notwithstanding that such modifications occur or are made after the entering into of this Purchase Agreement by the Purchaser.

(2) The Vendor agrees to proceed with diligence to have the Condominium Documents registered and to fulfil all other requirements in order to bring the Corporation under the Condominium Act as soon as reasonably possible.

(3) The Purchaser acknowledges and agrees that notwithstanding any other term or provision contained in this Purchase Agreement to the contrary, in the event that one or more material changes are made to the Condominium Documents, the Purchased Home or to the Condominium to be developed on the Lands, the Purchaser's only remedies shall be those provided by Section 74 of the Condominium Act, notwithstanding any rule of law or equity to the contrary, and the Purchaser shall not have, initiate or maintain any claim or cause of action for damages or specific performance of this Purchase Agreement, in connection with such material change or changes. If the Purchaser does not exercise any such remedies, the Purchaser agrees to accept title to the Purchased Home subject to the aforesaid changes to the Condominium Documents, the Purchased Home or the Condominium to be developed on the Lands. The Purchaser hereby irrevocably consents to any amendment of or change to the Condominium Documents to reflect either structural changes or boundary amendments or any variations in the number of Units or floors, the numbering of the Purchased Home (including its Suite number) and the numbering of Levels.

10.3 DECLARANT'S INTENTION TO LEASE UNSOLD UNITS

The Vendor as either proposed or actual declarant hereby reserves the right to lease, from time to time, any unsold proposed Unit or Units in the Condominium and this Section 10.3 shall constitute notice to the Purchaser, as the registered owner of the Purchased Home, of the Vendor's intention.

PART XI - GENERAL

11.1 POWER OF ATTORNEY

(1) The Purchaser hereby irrevocably constitutes and appoints the Vendor to be and act as the Purchaser's lawful

attorney, in the Purchaser's name, place and stead in order to execute the deposit receipt issued pursuant to The ONHWP Act, and the regulations thereunder, as well as the application form for the HST new housing rebate, any excess condominium deposit insurance (and related documents) issued by any insurer or entity providing prescribed security for the Purchaser's deposit monies pursuant to the Condominium Act or as otherwise provided in this Purchase Agreement and all documents necessary to fully release all interest of the Purchaser in the Purchased Home, the Condominium and the Lands, pursuant to Section 8.1(8) of this Schedule and to do such other things as are provided for in this Purchase Agreement, all in accordance with the provisions of the Powers of Attorney Act (Ontario), as amended from time to time, and any Regulations made thereunder. The Purchaser hereby confirms and agrees that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity of the Purchaser and that such appointment and power of attorney, being coupled with an interest, shall be irrevocable and shall not be revoked by any action of the Purchaser.

(2) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party other than the Vendor appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Registry Office, and a duplicate registered copy thereof (together with a statutory declaration sworn by the attorney for the Purchaser confirming that such power of attorney has not been revoked) shall be delivered to the Vendor along with such documents. The Purchaser and/or the Purchaser's attorney shall execute such other documents and cause the Purchaser's and/or the Purchaser's attorney's solicitor to execute such documents as the Vendor or the Vendor's Solicitors may in their sole and unfettered discretion require and the Vendor shall be entitled to refuse to deal with any such attorney in the event that the Purchaser, the Purchaser's attorney or their respective solicitors do not provide such documents. In addition, any additional requirements of TERS, the Law Society of Ontario or of any Approving Authority, in respect of powers of attorney, shall be complied with by the Purchaser, the Purchaser's Solicitors, the attorney and the attorney's solicitors.

(3) Where a third party has been appointed as the attorney for the Purchaser for the purposes of executing any documents contemplated by this Purchase Agreement, the Purchaser must provide an address or contact number of such attorney to the Vendor in accordance with Section 14 of the Addendum. Thereafter, any written notices required or desired to be delivered to the Purchaser in accordance with Section 11.2 of this Schedule may be given to such attorney, in lieu of the Purchaser and shall be deemed to have been received by the Purchaser when so delivered to the Purchaser's attorney.

(4) Each of the individuals comprising the Purchaser, if more than one (hereinafter referred to as the "Donor") hereby constitutes and appoints the other (hereinafter referred to as the "Donee") to be and act as the Donor's lawful agent and attorney, in order to execute the Purchaser's acknowledgment of receipt of the Disclosure Statement (or amended Disclosure Statement) and the fully executed copy of this Purchase Agreement, and/or for the purposes of receiving written notices required or desired to be delivered by the Vendor in accordance with Section 11.2 of this Schedule, amendments to this Purchase Agreement and any other documents relating to Extras, colour and material selections or changes. In accordance with the provisions of the Powers of Attorney Act (Ontario), as amended from time to time, the Donor hereby confirms and agrees that the power of attorney may be exercised by the Donee during any subsequent legal incapacity of the Donor, and shall only be revoked upon the death of the Donor or upon the Donor delivering written notice of such revocation to the Vendor. The Donor hereby confirms that the Donor has or may have multiple powers of attorney and that this power of attorney does not revoke any other power of attorney granted by the Donor in existence as of the date hereof and that the Donor may give additional powers of attorney in the future.

(5) If the Purchaser is a non-resident of Ontario, the Purchaser hereby grants to the Vendor an irrevocable power of attorney to, at the sole cost of the Purchaser, appoint a lawyer in Ontario on behalf of the Purchaser, and the lawyer so appointed is hereby authorized by the Purchaser to accept service of originating process, even if the lawyer so appointed cannot locate, communicate with or receive instructions from the Purchaser, all in accordance with the provisions of the Powers of Attorney Act (Ontario), as amended from time to time, and any Regulations made thereunder. The Purchaser hereby confirms and agrees that such appointment and power of attorney, being coupled with an interest, shall be irrevocable and shall not be revoked by any action of the Purchaser.

11.2 NOTICE

(1) Any notice required to be given pursuant to the Addendum shall be delivered in the manner required by the Addendum. The Purchaser is hereby advised that the Vendor shall be entitled to send notices or communications to the Purchaser at the address, fax number or email address set out on page 2 of the Addendum or Appendix 2 attached to the Addendum, unless the Purchaser provides valid notice of a change in their contact information in the manner contemplated in the Addendum.

(2) Any other notice given pursuant to the terms of this Purchase Agreement shall be deemed to have been validly given if it is in writing and is delivered personally, electronically pursuant to Section 9.1(4) of this Schedule, by prepaid mail, fax, or electronic mail to the attention of the Purchaser or the Purchaser's Solicitors to their respective addresses in this Purchase Agreement or to the Property after the Firm Occupancy Date or to the Vendor or the Vendor's Solicitors at their respective addresses in this Purchase Agreement, or such other address as may from time to time be given by notice in accordance with this Section 11.2. Such notice shall be deemed received the same day if delivered personally, electronically pursuant to Section 9.1(4) of this Schedule, by electronic mail or by fax and upon the third day following sending same by prepaid mail, excluding weekends and statutory holidays.

11.3 SERVICE AGREEMENTS

The Purchaser agrees to enter into any agreements required by any Sub-Metering Provider or Utility Service Provider in order to acknowledge and accept the terms of such parties in respect of their delivery of any Sub-Metering or Utility Services provided in respect of the Purchased Home or any devices or equipment leased or delivered therewith.

11.4 MISCELLANEOUS

(1) **Non-Merger.** The provisions and covenants of this Purchase Agreement which require fulfilment by the Purchaser or the Vendor after the Closing Date shall remain in full force and effect until such matters are completed, notwithstanding the delivery and registration of the transfer of title and all representations and acknowledgements of the Purchaser shall remain in effect and shall not merge on the Closing Date.

(2) **Entire Agreement.** This offer, when accepted, shall constitute a binding agreement of purchase and sale and constitutes the entire agreement and understanding between the Vendor and the Purchaser with respect to the subject matter of this Purchase Agreement and supersedes all prior negotiations between the Vendor and the Purchaser, whether written or verbal, with respect to the subject matter of this Purchase Agreement. There is no representation, warranty, collateral agreement or condition affecting this Purchase Agreement, the Condominium or the Purchased Home, for which the Vendor can be held responsible or liable in any way, whether contained, portrayed, illustrated or represented by, or in, any plan, drawing, brochure, display, model or any other sales/marketing material, or made by a sales agent other than as expressed herein in writing and this Purchase Agreement contains all of the representations, warranties, undertakings and agreements of the parties. This is notwithstanding that the Vendor's sales agents and representatives and all persons working in the Vendor's sales office are acting on behalf of the Vendor and are representing the interests of the Vendor and are compensated through and/or by the Vendor. This Purchase Agreement may not be amended other than in writing and executed by the Purchaser and the Vendor or by their respective solicitors who are hereby expressly authorized in that regard. The Purchaser is encouraged to have this Purchase Agreement reviewed by the Purchaser's Solicitors prior to signing same or prior to the end of the rescission period provided by the Condominium Act. In the event there is a conflict between any two or more provisions in this Purchase Agreement, the Vendor shall determine which conflicting provision(s) prevail(s).

(3) **HST on Fees.** Any payment, charge or fee referred to in this Purchase Agreement for which HST is exigible but not referred to shall be deemed not to include HST, and any such exigible HST shall be payable to the party legally obliged to collect such HST on such payment, charge or fee.

(4) **Binding on Heirs and Death of Purchaser.** This Purchase Agreement shall inure to the benefit of and be binding upon the parties hereto, the successors and assigns of the Vendor and the heirs, executors, administrators, estate trustees and permitted assigns of the Purchaser. Notwithstanding the generality of the foregoing, should the Purchaser die after the time period prescribed by Section 73(2) of the Condominium Act and before the Firm Occupancy Date or the Closing Date (as the case may be), the Purchaser's estate shall furnish the Vendor with a notarial copy of a Certificate of Appointment of Estate Trustee prior to the Firm Occupancy Date or the Closing Date (as the case may be) and the estate of the deceased Purchaser shall continue to be bound by and perform all obligations of the Purchaser under the Purchase Agreement. Any failure to provide such Certificate of Appointment of Estate Trustee prior to the Firm Occupancy Date or the Closing Date (as the case may be) shall be a default under this Purchase Agreement, entitling the Vendor to terminate the transaction in accordance with the provisions of Section 8.1 of this Schedule and the provisions of Section 8.1 of this Schedule shall otherwise apply to such default. If the Purchaser is more than one person, the Vendor shall have the option of treating the surviving purchaser as the Purchaser under this Purchase Agreement in all respects and in such event the estate of the deceased Purchaser, the Purchaser's estate and estate trustee hereby releases the Vendor from any claim whatsoever under this Purchase Agreement.

(5) **Third Parties.** The Purchaser acknowledges and agrees that notwithstanding any rights which the Purchaser might have at law or in equity arising of this Purchase Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action as a result of any matter or thing arising under or in connection with this Purchase Agreement against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be found to be a nominee, agent or representative of another person, firm, corporation or other legal entity, and without limiting the Vendor's right to plead estoppel in respect of any other provision of this Agreement, the Purchaser agrees that this Section may be pleaded as an estoppel by the Developers in any action brought against any of them by the Purchaser or the Purchaser's successors in title as a complete defence, including the defences of waivers, estoppel and release. Furthermore, the Purchaser and the Vendor acknowledge and agree that this Purchase Agreement shall be deemed to be a contract under seal.

(6) **Assignment by Vendor.** At any time prior to Closing, the Vendor shall be permitted to assign this Purchase Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation, or combination thereof, and upon any such assignee assuming all obligations under this Purchase Agreement and notifying the Purchaser or the Purchaser's Solicitors of such assignment, the Vendor named herein shall thereupon be automatically released from, and relieved of, all obligations and liabilities to the Purchaser arising from this Purchase Agreement, and such assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Purchase Agreement, in the place and stead of the Vendor.

(7) **Time of Essence.** Time shall be of the essence of this Purchase Agreement and any waiver, extension, abridgement or other modification of any time provisions shall not be effective unless it is made in accordance

with the Addendum, is in writing and is signed by the parties hereto or by their respective solicitors who are hereby expressly authorized in that regard.

(8) **Number and Gender.** This Purchase Agreement shall be read with all changes of gender and number required by the context.

(9) **Headings.** The headings of this Purchase Agreement form no part hereof and are inserted for convenience of reference only.

(10) **Governing Law.** This Purchase Agreement is made pursuant to and shall be governed by and construed in accordance with the laws in effect in the Province of Ontario. Regardless of the residency of the Purchaser, the Purchaser hereby irrevocably attorns to the jurisdiction of Ontario and to the Courts of the Province of Ontario and by this document agrees to accept the jurisdiction of the Courts of the Province of Ontario. The Purchaser further agrees that any legal process, including any originating process that requires personal service, may be served on a non-resident Purchaser by the acceptance of service given on a lawyer in Ontario appointed by the Vendor in accordance with Section 11.1(5). The Purchaser further agrees that any default judgment obtained by the Vendor pursuant to this Purchase Agreement is final and binding on the Purchaser, may only be set aside by the laws of the Province in Ontario, is enforceable in any jurisdiction where the Purchaser resides or has assets without inquiry into how the default judgment was obtained, and the Purchaser shall have no remedy against the lawyer appointed on the Purchaser's behalf by the Vendor in accordance with Section 11.1(5).

(11) **Severability.** If any covenant, obligation or provision contained in this Purchase Agreement, or the application thereof to any person or circumstance, shall, to any extent, be illegal, invalid or unenforceable, the remainder of this Purchase Agreement or the application of such covenant, obligation or provision to person or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each covenant, obligation or provision of this Purchase Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

(12) **Joint and Several Liability.** If two or more individuals, corporations, partnerships or other business associations (or any combination of two or more thereof) execute this Purchase Agreement as Purchaser, the liability and obligations of each such individual, corporation, partnership or other business association hereunder shall be joint and several. Furthermore, if the Purchaser named herein is a partnership or other business association, the members of which are by virtue of statutory or general law subject to personal liability, the liability of each such member shall be joint and several.

(13) **Title.** The Purchaser hereby agrees to notify the Vendor's Solicitors as to the manner in which title to the Purchased Home is to be taken and the date(s) of birth of all persons taking title to the Purchased Home, and in the event that the Purchaser fails to so notify the Vendor's Solicitors at least thirty (30) days prior to the Firm Occupancy Date, then the Vendor or the Vendor's Solicitors shall be entitled and are hereby directed to prepare the Transfer/Deed of title to the Purchased Home in the name of the Purchaser noted on the Agreement Cover and the Purchaser agrees to accept the conveyance in such manner, and will be bound thereby and shall be estopped from requiring any changes to the Transfer/Deed so prepared.

(14) **T-5 Return.** The Purchaser acknowledges that the Vendor is required to issue to the Purchaser a T-5 interest income return in accordance with the provisions of the Income Tax Act (Canada), as amended from time to time, in respect of any interest accrued to, or earned by, the Purchaser under the terms and provisions of this Purchase Agreement and/or the Condominium Act.

(15) **Delayed Occupancy Date.** In the event the Vendor cannot provide Occupancy on the Firm Occupancy Date, then references in this Purchase Agreement to the Firm Occupancy Date shall be deemed to mean the Delayed Occupancy Date and any action required by the Vendor or the Purchaser on the Firm Occupancy Date shall, in such case, occur on the Delayed Occupancy Date.

(16) **Unavoidable Delay.** In the event that the Vendor is unable to fulfil any obligation hereunder by reason of any Unavoidable Delay, the time period for fulfilment of such obligation by the Vendor shall be in accordance with Section 5 of the Addendum. Notwithstanding anything contained in this Purchase Agreement to the contrary, if construction of the Purchased Home is not completed on or before the Firm Occupancy Date or any extension thereof for any reason except the Vendor's willful negligence or if the Purchaser cannot take possession of the Purchased Home on the Firm Occupancy Date by reason of any fire, damage or other hazards or damages whatsoever occasioned thereto, the Vendor shall not be 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, including, without limitation, any costs and expenses incurred by the Purchaser in obtaining alternate accommodation pending the completion of construction of the Purchased Home or the rectification of the damage, nor for any costs incurred in having to store or move the Purchaser's furniture or other belongings pending such completion or rectification work, except such compensation as may be specifically paid pursuant to Section 7 of the Addendum or under The ONHWP Act.

(17) **Further Assurances.** The Purchaser agrees to execute and deliver from time to time and at the request of the Vendor or the Vendor's Solicitors such further assurances (including further closing documents) as the Vendor or the Vendor's Solicitors shall reasonably require in order to more effectually carry out the intent of this Purchase Agreement.

(18) **Counterparts.** This Purchase Agreement, and any amendment or supplement to this Purchase Agreement may be executed and delivered in counterparts and all such counterparts taken together shall constitute one and the same Purchase Agreement.

(19) **Execution not in English.** In the event that any of the documents delivered by the Vendor's Solicitor to the Purchaser or Purchaser's Solicitors for execution by the Purchaser are signed in foreign characters or lettering which bear no relation to the Purchaser's name in English, as same appears in the document(s) being executed then the Purchaser agrees to ensure that the Purchaser's signature is duly witnessed and that a statement is added in English by such witness confirming that the witness saw the Purchaser sign the document after same had been read to the Purchaser and the Purchaser appeared to fully understand same.

(20) **Not Purchased "in trust".** The Purchaser acknowledges and agrees that the purchase of Units within the Condominium "in trust" for another party is prohibited.

(21) **Utility Costs.** The Purchaser acknowledges that, as a result of uncertainty in the natural gas, hydro and water distribution markets, the Vendor's reasonable assumptions regarding such utility costs for utility services supplied to common elements or any Units may be incorrect as a result of circumstances which are not capable of being accurately predicted as of the date of this Purchase Agreement and which are beyond the Vendor's control. Consequently, prior to registration of the Condominium, the projected costs for such utilities for the first year shall be updated to reflect market conditions as of the Closing Date as an alternative (in the Vendor's sole and unfettered discretion) to applying the inflation factor referenced in the Disclosure Statement and Budget Statement. The Budget Statement and Common Expenses applicable to each Unit shall be revised accordingly. The Purchaser specifically acknowledges and agrees that any increase in any such utility costs from that which was originally represented in the Budget Statement shall not be the responsibility of the Vendor, despite section 75 of the Condominium Act. The Purchaser acknowledges that the possibility of an increase in such utility costs has been properly disclosed and, consequently, any increase shall not constitute a material change to the Disclosure Statement and Budget Statement. In addition, the Purchaser agrees that this acknowledgement may be pleaded by the Vendor as complete defence to any application or objection raised by the Purchaser in this regard.

(22) **Execution by Corporation.** Where the Purchaser is a corporation, the execution of this Purchase Agreement by the principal or principals of such corporation shall be deemed and construed to constitute the personal guarantee of such person or person so signing with respect to the obligations of the Purchaser herein, and such person or persons shall also be correspondingly obliged to unconditionally guarantee any mortgage(s) required to be given by the Purchaser on Closing Date, in accordance with the provisions hereof.

(23) **Execution of Closing Documents.** The Purchaser agrees to execute all of the Vendor's standard closing documents which are presented to the Purchaser by the Vendor for Closing or for Occupancy whether or not they are specifically referred to in this Purchase Agreement, and any other documents which are requested by the Vendor, acting reasonably.

(24) Registration Costs. The Vendor and the Purchaser shall pay the costs of registration of their own documents and any tax payable in connection therewith, including any land transfer tax or non-resident speculation tax.

PART XII - PURCHASER'S CONSENT TO THE COLLECTION AND LIMITED USE OF PERSONAL INFORMATION

12.1 PURCHASER'S CONSENT

(1) By signing the Agreement, the Purchaser consents to the collection, use and disclosure of the Purchaser's personal information for reasonable purposes related to the sale, construction, development and financing of the Property, including to:

(a) verify the Purchaser's identity and credit-worthiness;

(b) facilitate the residential property transaction;

(c) facilitate the management of the Condominium and the turnover of the Condominium to a non-Developer controlled board of directors;

(d) provide the Purchaser with homeowner updates and the status of the Purchaser's new home construction;

(e) complete the Purchaser's requested home purchase, including working with the Purchaser's lender, solicitor and mortgage agent to finalize Purchaser's loan;

(f) provide the Developers and the Condominium Corporation and their agents with information concerning the Purchaser and the Purchaser's home purchase;

(g) offer extended warranties and after-sales service;

(h) register the Purchaser for a new home warranty plan, and administer such plan, including to respond to a warranty customer care request; and

(i) communicate with the Purchaser and manage the Purchaser's relationship with Vendor.

(2) The Purchaser acknowledges and agrees that such personal information includes the personal information set out in this Agreement and all schedules attached hereto, and other personal information provided to Vendor by Purchaser or third parties on Purchaser's behalf, both before and after the execution of this Agreement, including but not limited to the Purchaser's name, home address, email address, telephone number, government-issued ID, Social Insurance Number, date of birth, marital status, residency status, financial information, and photographs or video recordings of the Purchaser's property (collectively, the "Information").

(3) The Purchaser understands and agrees that some or all of the Information will be transferred and disclosed to the following third parties, for one or more of the purposes described above:

(a) lenders supplying construction or other financing to the Vendor, and parties (including legal counsel) representing such lenders;

(b) credit bureaus and any other entity used by the Vendor to evaluate the Purchaser's creditworthiness;

(c) real estate agents and brokers of the Purchaser and Vendor in connection with the purchase and sale and other transactions contemplated by this Agreement;

(d) Tarion and the Home Construction Regulatory Authority in connection with the registering, licensing and administering of vendor/builders, the enrolment of licensed vendors and builders and the administration of the new home warranties and protection plan;

(e) any warranty bond provider or excess condominium deposit insurer, where applicable;

(f) third parties that provide rental property, utilities or services to the Property (such as suppliers of security systems, telephone, cable, internet and other telecommunications, water heater rental and other services or utilities);

(g) insurance companies providing insurance coverage with respect to the Property (or any portion thereof), including without limitation, any title insurance companies providing title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;

(h) financial institutions and other lenders providing financing, banking or other financial and related services to the Purchaser with respect to the acquisition of the Property;

(i) third parties providing labour and/or materials for the construction of the Property;

(j) any relevant federal, provincial, municipal or government authority, including any department, division or agency thereof;

(k) the Vendor's Solicitor in connection with the closing of the transaction of purchase and sale contemplated by this Agreement, including the closing of this transaction by electronic means by way of the Teraview electronic registration system;

(l) the Condominium Corporation; and

(m) the Developers and their service providers, for the purposes of providing services and support to the Vendor in connection with the sale, construction, development and financing of the Property, including data storage services.

(4) In addition, the Purchaser agrees that, subject to applicable privacy laws, the Developers and their service providers may use and disclose some of the Information for marketing purposes, internal business purposes, and to administer customer satisfaction surveys (the "Additional Purposes"), unless the Purchaser advises the Vendor that the Purchaser does not want Purchaser's Information to be used or disclosed for such purposes. The Vendor may transfer and disclose the Information to the following third parties for such Additional Purposes:

(a) any Developer that is developing one or more other developments or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the purpose of that Developer's marketing, advertising and/or selling their products and/or services to the Purchaser and/or members of the Purchaser's family, for that Developer's internal purposes and to administer customer satisfaction surveys;

(b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Developers, and who may send (by e-mail or other means) promotional literature/brochures about new developments or projects and/or related services to the Purchaser;

(c) insurance companies wishing to provide insurance coverage with respect to the Property (or any portion thereof), including without limitation, any title insurance companies wishing to provide title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;

(d) financial institutions and other lenders wishing to provide financing, banking or other financial and related services to the Purchaser with respect to the acquisition of the Property; and

(e) one or more third party companies that send (by e-mail or other means), administer or process surveys and/or survey results on behalf of the Developers, which may also disclose and/or sell the aggregated and de-identified survey results to third parties.

(5) The Vendor may also collect, use and disclose Purchaser's Information as required or permitted by applicable law, including with or without consent as permitted by the Personal Information Protection and Electronic Documents Act, SC 2000, c 5 and the regulations thereto, and/or any applicable substantially similar provincial legislation, each as amended, replaced or restated from time-to-time and/or any successor legislation to the same general intent or effect.

(6) The Vendor may request additional or updated consent(s) to collect, use, disclose or otherwise process Purchaser's Information for reasonable purposes related to (a) the sale, construction, development, financing or operation of the Property (including, without limitation, the use of smart locks for the Property); or (b) Vendor's or Purchaser's rights, entitlements or obligations under this Purchase Agreement. In each case, Purchaser shall not unreasonably withhold such consent.

(7) The third parties referred to in this Section 12.1 may be located in Canada or any other country and Information that is transferred or stored outside Canada may be disclosed to or accessed by foreign courts, law enforcement and governmental authorities in accordance with applicable laws.

(8) In order to: (a) withdraw consent to the use and/or disclosure of Purchaser's Information for any or all of the Additional Purposes; (b) obtain written information about Vendor's policies and practices with respect to service providers (including affiliates) outside Canada; or (c) ask questions about Vendor's collection of Purchaser's Information, including questions regarding the collection, use, disclosure or storage of Purchaser's Information by Vendor's service providers and affiliates outside Canada, the Purchaser may contact the Vendor using the following contact information:

1 Yonge St #601, Toronto, ON M5E 1E5
Email: infoTO@amacon.com
Phone: (416) 369-9069

12.2 <u>Purchaser's Consent to receiving commercial electronic messages, in accordance with Canada's anti-spam legislation</u>

(1) The Developers would like to obtain the Purchaser's express consent regarding the distribution of commercial electronic messages in compliance with An Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities, and to amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act. S.C. 2010, c. 23, commonly known as Canada's Anti-Spam Legislation ("CASL").

(2) The Developers may from time to time wish to send the Purchaser commercial electronic messages, including but not limited to emails or SMS text messages with news and information regarding homes, communities and related products, services and general marketing information which might be of interest to the Purchaser. By initialling below this paragraph, the Purchaser expressly consents to receive these electronic messages. This consent may be withdrawn at any time by following the unsubscribe mechanism set out in the electronic message.

Initial below to indicate consent to receiving commercial electronic messages from the Developers.

Purchaser's Initials: DS DS

By executing this Purchase Agreement, the Purchaser consents to the collection, use and disclosure of the information noted above.

Purchaser's Initials: DS DS

Vendor's Initials _________

VOYA

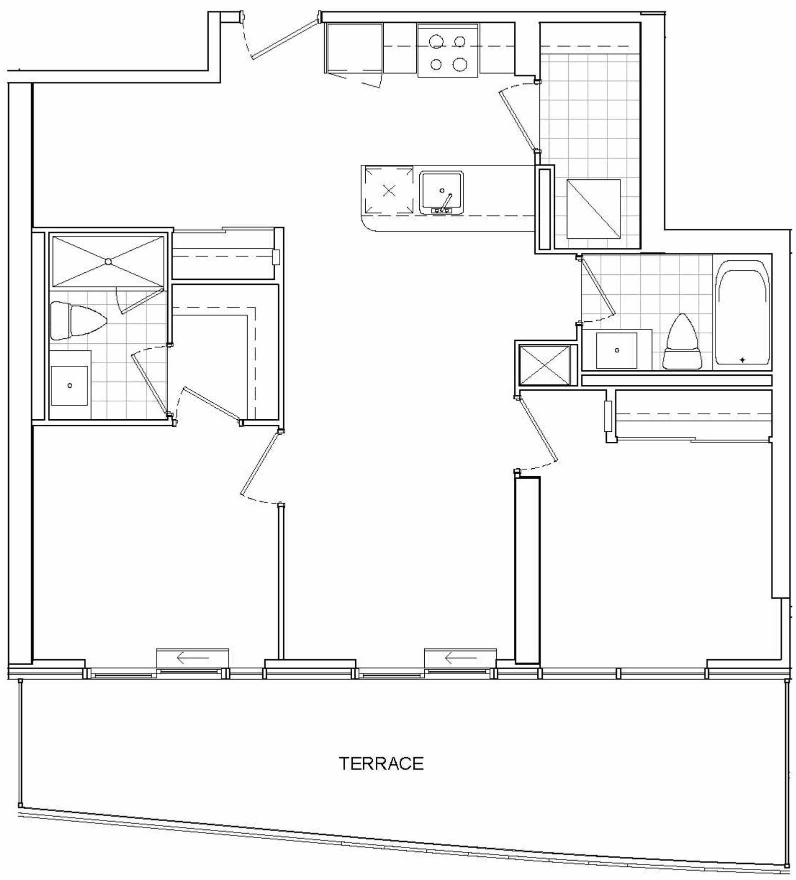
SCHEDULE "C"

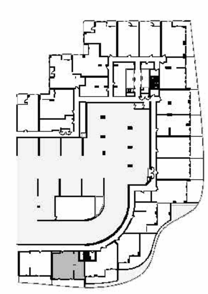
FLOOR PLAN

SCHEDULE "C" - VOYA

TO AGREEMENT OF
PURCHASE AND SALE

Unit 15, Level 3, Suite 315





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 and usable floor space may vary from stated floor area. 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 and location may vary. Suite purchased may be mirror image of layout shown. Flooring patterns may vary. Bulkheads required for mechanical purposes such as kitchen and washroom exhausts and heating and cooling ducts have not been indicated.

E. & O.E.

BUILDING
NORTH

Purchaser's Initials ______________

Purchaser's Initials ______________

Vendor's Initials ______________

05/06/21

DS kl DS Py DS aac

VOYA

AMENDMENT TO THE
AGREEMENT OF PURCHASE AND SALE
SUITE FINISHING CHANGE ORDER

BETWEEN:

AMACON DEVELOPMENT (CITY CENTRE) CORP.

(the "**Vendor**")

- and -

PING YANG

KWOK-CHUNG LEE

(the "**Purchaser**")

RE: Unit: **15** Level: **3** Suite: **315**

WHEREAS the Vendor and Purchaser entered into a Purchase Agreement for the Purchased Home at VOYA;

NOW THEREFORE for the sum of FIVE DOLLARS ($5.00) given by each party to the other, the covenants contained herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties acknowledge and agree as follows:

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made in the Purchase Agreement, and save and except for such change(s) noted below, all other terms and conditions of the Purchase Agreement with any and all addendums and amendments thereof, shall remain in full force and effect as stated therein, and time shall continue to be of the essence. Capitalized terms used but undefined herein shall have the meaning ascribed thereto in the Purchase Agreement.

1. The Vendor hereby agrees to complete the following change(s) requested by the Purchaser (the "**Change Order**"):

   The Vendor agrees to supply and install:

   - Blinds throughout as per Vendors samples at no additional cost.

   - A medicine cabinet in the ensuite or main bath as per plan as per Vendors samples at no additional cost.

2. If any Change Order items remain incomplete in whole or in part as at the Occupancy Date (as defined in the Addendum), the Vendor shall be entitled to provide an undertaking to complete such incomplete items within a reasonable period of time, which the Purchaser shall accept without any holdback.

3. The Purchaser Acknowledges that construction and/or installation of any Change Order items may result in delays in the completion of construction of the Purchased Home due to the availability of services, materials and/or supplies. The Purchaser covenants and agrees to complete the Purchase Agreement notwithstanding such delays or incomplete items and shall not make any claim to the Vendor or to Tarion in connection with same, whether financial or otherwise.

DATED this **4th day of December, 2021**

WHEREAS the parties hereto have affixed their hands and seals.

SIGNED, SEALED AND DELIVERED

DocuSigned by:
8599A8FBEF18496
Purchaser - **PING YANG**

DocuSigned by:
KWOK-CHUNG LEE
709E8E8857D5451...
Purchaser - **KWOK-CHUNG LEE**

ACCEPTED this 5th day of December , 2021

AMACON DEVELOPMENT (CITY CENTRE) CORP.

DocuSigned by:
PER: Andrea Alsip Cotnam
D0B4B10DC6F4461...
Authorized Signing Officer:

I/We have the authority to bind the Corporaton

VOYA

AMENDMENT TO THE
AGREEMENT OF PURCHASE AND SALE
ADD PARKING/STORAGE LOCKER

BETWEEN:

AMACON DEVELOPMENT (CITY CENTRE) CORP.

(the "**Vendor**")

- and -

PING YANG

KWOK-CHUNG LEE

(the "**Purchaser**")

RE: Unit: **15** Level: **3** Suite: **315**

WHEREAS the Vendor and Purchaser entered into a Purchase Agreement for the Purchased Home at VOYA;

NOW THEREFORE for the sum of FIVE DOLLARS ($5.00) given by each party to the other, the covenants contained herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties acknowledge and agree as follows:

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made in the Purchase Agreement, and save and except for such change(s) noted below, all other terms and conditions of the Purchase Agreement with any and all addendums and amendments thereof, shall remain in full force and effect as stated therein, and time shall continue to be of the essence. Capitalized terms used but undefined herein shall have the meaning ascribed thereto in the Purchase Agreement.

The following shall be deleted from the Agreement Cover:

" ... together with 0 Parking Unit(s) and 1 Storage Locker Unit(s) (as defined in the Creating Documents), which Parking Unit(s) and Storage Locker Unit(s), if any, shall be allocated by the Vendor prior to the Closing Date in such location as determined by the Vendor in its sole and unfettered discretion (hereinafter called the "**Purchased Home**"), all in accordance with the Creating Documents to be registered against the Land, as hereinafter defined.

1. **PURCHASE PRICE**

The Purchase Price of the Purchased Home shall be the sum of **Nine Hundred Thirty-One Thousand Nine Hundred (931,900.00)** DOLLARS inclusive of HST, net of the Rebate (if any), as more particularly set forth in and subject to the provisions of Section 5.3 of Schedule "B", of lawful money of Canada payable as follows

a) The sum of **($5,000.00) Five Thousand Dollars**, as an initial deposit by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement as an initial deposit upon the execution of this Purchase Agreement;

b) the sum of **($41,595.00) Forty-One Thousand Five Hundred Ninety-Five Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated to the **30th** day following execution of this Purchase Agreement (and representing, together with the deposit referred to in Section 1(a) above **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

c) the sum of **($46,595.00) Forty-Six Thousand Five Hundred Ninety-Five Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated to the **90th** day following execution of this Purchase Agreement (and representing **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

d) the sum of **($46,595.00) Forty-Six Thousand Five Hundred Ninety-Five Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated to the **120th** day following execution of this Purchase Agreement (and representing **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

e) the sum of **($46,595.00) Forty-Six Thousand Five Hundred Ninety-Five Dollars** by cheque payable to McMillan LLP, in trust, on the Firm Occupancy Date (and representing **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

f) the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's Solicitor payable to the Vendor or as the Vendor may in writing direct on the Closing Date, unless the Purchaser provides to the Vendor, within the time period required by the Condominium Act, the notice contemplated by Section 3.4(6) of Schedule "B", in which case the balance of the Purchase Price shall be paid on the Firm Occupancy Date, as provided for in Section 3.4(6) of Schedule "B"; and

DS DS DS

g) all proper and usual adjustments including the adjustments specifically provided under this Purchase Agreement, calculated as of and paid on the Closing Date.

And the following shall be inserted in its place:

"… together with **1** Parking Unit(s) and **1** Storage Locker Unit(s) (as defined in the Creating Documents), which Parking Unit(s) and Storage Locker Unit(s), if any, shall be allocated by the Vendor prior to the Closing Date in such location as determined by the Vendor in its sole and unfettered discretion (hereinafter called the "Purchased Home"), all in accordance with the Creating Documents to be registered against the Land, as hereinafter defined.

1. **PURCHASE PRICE**

The Purchase Price of the Purchased Home shall be the sum of **Nine Hundred Eighty-Two Thousand Seven Hundred Fifty** (**$982,750.00)**) DOLLARS inclusive of HST, net of the Rebate (if any), as more particularly set forth in and subject to the provisions of Section 5.3 of Schedule "B", of lawful money of Canada payable as follows

a) The sum of (**$5,000.00**) **Five Thousand And Xx / 100 Dollars**, as an initial deposit by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement as an initial deposit upon the execution of this Purchase Agreement;

b) the sum of (**$44,137.50**) **Forty-Four Thousand One Hundred Thirty-Seven And 50 / 100 Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated 30 days (**January 03, 2022)** following execution of this Purchase Agreement (and representing, together with the deposit referred to in Section 1(a) above **5%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

c) the sum of (**$19,655.00**) **Nineteen Thousand Six Hundred Fifty-Five And Xx / 100 Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated 90 days (**March 04, 2022)** day following execution of this Purchase Agreement (and representing **2.0%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

d) the sum of (**$19,655.00**) **Nineteen Thousand Six Hundred Fifty-Five And Xx / 100 Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated 120 days (**April 03, 2022)** day following execution of this Purchase Agreement (and representing **2.0%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

e) the sum of (**$19,655.00**) **Nineteen Thousand Six Hundred Fifty-Five And Xx / 100 Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated 150 days (**May 03, 2022)** day following execution of this Purchase Agreement (and representing **2.0%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

f) the sum of (**$19,655.00**) **Nineteen Thousand Six Hundred Fifty-Five And Xx / 100 Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated 365 days (**December 04, 2022)** day following execution of this Purchase Agreement (and representing **2.0%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

g) the sum of (**$19,655.00**) **Nineteen Thousand Six Hundred Fifty-Five And Xx / 100 Dollars** by cheque payable to McMillan LLP, in trust, accompanying this Purchase Agreement and post-dated 500 days (**April 18, 2023)** day following execution of this Purchase Agreement (and representing **2.0%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

h) the sum of (**$49,137.50**) **Forty-Nine Thousand One Hundred Thirty-Seven And 50 / 100 Dollars** by cheque payable to McMillan LLP, in trust, on the Firm Occupancy Date (and representing **5.0%** of the Purchase Price), as a further deposit pending completion or other termination of this Purchase Agreement and to be credited on account of the Purchase Price on the Closing Date;

i) the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's Solicitor payable to the Vendor or as the Vendor may in writing direct on the Closing Date, unless the Purchaser provides to the Vendor, within the time period required by the Condominium Act, the notice contemplated by Section 3.4(6) of Schedule "B", in which case the balance of the Purchase Price shall be paid on the Firm Occupancy Date, as provided for in Section 3.4(6) of Schedule "B"; and

j) all proper and usual adjustments including the adjustments specifically provided under this Purchase Agreement, calculated as of and paid on the Closing Date.

[remainder of page intentionally left blank; signature page follows]

DS kl DS DS aac

DATED this **the 4th day of December, 2021**

WHEREAS the parties hereto have affixed their hands and seals.

SIGNED, SEALED AND DELIVERED

DocuSigned by:

8599A8EBEE18496...

Purchaser - **PING YANG**

DocuSigned by:

KWOK-CHUNG LEE

709E8F8857D5451...

Purchaser - **KWOK-CHUNG LEE**

ACCEPTED this 5th day of December , 2021

AMACON DEVELOPMENT (CITY CENTRE) CORP.

DocuSigned by:

PER: Andrea Alsip Cotnam

D0B4B10DC6F4461...

Authorized Signing Officer:

I/We have the authority to bind the Corporaton

DS kl DS py DS aac

VOYA

AMENDMENT TO THE
AGREEMENT OF PURCHASE AND SALE
CAPPED CHARGES - 701 SQUARE FEET AND ABOVE

BETWEEN:

AMACON DEVELOPMENT (CITY CENTRE) CORP.

(the "**Vendor**")

- and -

PING YANG

KWOK-CHUNG LEE

(the "**Purchaser**")

RE: Unit: **15** Level: **3** Suite: **315**

WHEREAS the Vendor and Purchaser entered into a Purchase Agreement for the Purchased Home at VOYA;

NOW THEREFORE for the sum of FIVE DOLLARS ($5.00) given by each party to the other, the covenants contained herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties acknowledge and agree as follows:

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made in the Purchase Agreement, and save and except for such change(s) noted below, all other terms and conditions of the Purchase Agreement with any and all addendums and amendments thereof, shall remain in full force and effect as stated therein, and time shall continue to be of the essence. Capitalized terms used but undefined herein shall have the meaning ascribed thereto in the Purchase Agreement.

Provided that the Purchaser is not in default at any time under the Purchase Agreement, the Vendor agrees to cap the following charges, as same are set out in the Purchase Agreement:

1. the amount by which Development Charges (as such term is defined in Schedule 5.1(2)(e) of Schedule "B" of the Purchase Agreement) in respect of the Purchased Home actually paid by the Vendor exceed the amount of Development Charges that would have been payable had a building permit for the Purchased Home been obtained on May 17, 2021, and any new Development Charges levied after such date, as such charges are referred to in Section 5.1(2)(e) of Schedule "B" of the Purchase Agreement;

2. The amount of money attributed to the Purchased Home in respect of any community installation, service or benefit, public art levy, charge or contribution(s), parkland contribution or cash-in-lieu of same for any portion of the Lands or the PSV Master Development calculated by pro-rating same in accordance with the proportion of common interest attributable to the Purchased Home (in accordance with Schedule "D" of the Declaration) to the other residential units included in the Lands or in the PSV Master Development (as applicable), as such charges are referred to in Section 5.1(2)(f) of Schedule "B" of the Purchase Agreement; and

3. The cost of all Sub-Meters and all Sub-Metering and Utility Services including any Sub-Metering Charges or Utility Service Charges, including the cost of installation, connection and/or energization and any applicable lease payments for all such Sub-Meters, for the Purchased Home and for the Condominium, the Purchaser's portion of same for the Condominium to be calculated by dividing the total amount of such cost by the number of Residential Units in the Condominium, as such charges are referred to in Section 5.1(2)(h) of Schedule "B" of the Purchase Agreement;

to a fixed aggregate amount of Fifteen Thousand ($15,000.00) Dollars.

[remainder of page intentionally left blank; signature page follows]

DS kl DS py DS aac

DATED this **the 4th day of December, 2021**

WHEREAS the parties hereto have affixed their hands and seals.

SIGNED, SEALED AND DELIVERED

DocuSigned by:

8599A8EBEE18496...

Purchaser - **PING YANG**

DocuSigned by:

KWOK-CHUNG LEE

709E8F8857D5451...

Purchaser - **KWOK-CHUNG LEE**

ACCEPTED this 5th day of December , 2021

AMACON DEVELOPMENT (CITY CENTRE) CORP.

DocuSigned by:

PER: Andrea Alsip Cotnam

D0B4B10DC6F4461...

Authorized Signing Officer:

I/We have the authority to bind the Corporaton

DS kl DS DS aac

VOYA

AMENDMENT TO THE
AGREEMENT OF PURCHASE AND SALE
ASSIGNMENT RIGHT NO FEE

BETWEEN:

AMACON DEVELOPMENT (CITY CENTRE) CORP.

(the "**Vendor**")

- and -

PING YANG

KWOK-CHUNG LEE

(the "**Purchaser**")

RE: Unit: **15** Level: **3** Suite: **315**

WHEREAS the Vendor and Purchaser entered into a Purchase Agreement for the Purchased Home at VOYA;

NOW THEREFORE for the sum of FIVE DOLLARS ($5.00) given by each party to the other, the covenants contained herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties acknowledge and agree as follows:

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made in the Purchase Agreement, and save and except for such change(s) noted below, all other terms and conditions of the Purchase Agreement with any and all addendums and amendments thereof, shall remain in full force and effect as stated therein, and time shall continue to be of the essence. Capitalized terms used but undefined herein shall have the meaning ascribed thereto in the Purchase Agreement.

Notwithstanding Section 8.3(1) of Schedule "B" of the Purchase Agreement, the Purchaser may assign the Purchase Agreement to a third party subject to the following terms and conditions:

1. The Purchaser has paid to the Vendor's Solicitors all deposits that are, pursuant to the Purchase Agreement, scheduled to be paid on or before the Firm Occupancy Date.

2. The Vendor shall have entered into binding agreements to sell no less than 95% of the Residential Units in the Condominium, which determination shall be made by the Vendor in its sole and unfettered discretion.

3. The Vendor shall have approved the proposed assignee in writing, which approval may be unreasonably withheld.

4. The Purchaser shall have delivered to the Vendor all financial and other information of the assignee that is required of a purchaser pursuant to section 2.2 of Schedule "B" of the Purchase Agreement.

5. The Purchaser shall not be in default under the Purchase Agreement.

6. The Purchaser and the assignee shall have executed and delivered to the Vendor, the Vendor's standard form of consent/assignment agreement which will include, without limitation, an acknowledgement by the Purchaser and the assignee that if the Purchaser assigns the Purchase Agreement to the assignee, the Purchaser and/or the assignee will no longer qualify for the Rebate, and that the Vendor shall be credited on the statement of adjustments, either on the Firm Occupancy Date or on Closing, as determined by the Vendor, with an amount equal to the Rebate, had the Purchaser and/or the assignee continued to qualify for same, and an acknowledgement by the Purchaser that it agrees that it shall collect and remit all applicable HST on all consideration paid by the assignee to the Purchaser for the assignment.

7. Upon execution of the Vendor's standard form of consent/assignment agreement, the assignee shall have paid an additional deposit to the Vendor in an amount equal to 5% of the Purchase Price and shall have executed an amendment to the Purchase Agreement, which shall, among other things, amend the Agreement Cover to account for this additional deposit.

8. The Purchaser shall have paid the Vendor a legal/administrative fee of **$1,000.00** plus HST, which fee is non-refundable and shall be paid to the Vendor at the time that the Purchaser requests consent for the assignment.

9. The Purchaser shall not be relieved of its obligations under the Purchase Agreement and will be jointly and severally liable with the assignee.

10. The assignee shall be in compliance with and not in violation of the applicable provisions of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act as administered by the Financial Transactions and Reports Analysis Centre of Canada.

11. An assignment of the Purchase Agreement by the Purchaser to a third party shall not be permitted at any time following the Occupancy Date (as defined in the Addendum).

12. The Vendor may, in its sole and unfettered discretion, determine the date of the assignment.

13. The Purchaser shall not permit any third party to list or advertise the Purchased Home for Transfer (as defined in Section 8.3(1) of Schedule "B" of the Purchase Agreement) on a listing system or any other platform, including, without limitation, the Multiple Listing Service, at any time until after Closing, without the prior written consent of the Vendor, which consent may be withheld in the Vendor's sole and unfettered discretion. In the event the Vendor provides its consent, the Purchased Home may only be marketed by an agent designated by the Vendor, with all applicable commissions payable by the Purchaser.

The Purchaser or assignee 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.

[remainder of page intentionally left blank; signature page follows]

DS kl DS py DS aac

DATED this **the 4th day of December, 2021**

WHEREAS the parties hereto have affixed their hands and seals.

SIGNED, SEALED AND DELIVERED

DocuSigned by:

8599A8EBEF18496...

Purchaser - **PING YANG**

DocuSigned by:

KWOK-CHUNG LEE

709E8F8857D5451...

Purchaser - **KWOK-CHUNG LEE**

ACCEPTED this 5th day of December , 2021

AMACON DEVELOPMENT (CITY CENTRE) CORP.

DocuSigned by:

PER: Andrea Alsip Cotnam

D0B4B10DC6F4461...

Authorized Signing Officer:

I/We have the authority to bind the Corporaton

DS kl

DS py

DS aac

VOYA

AMENDMENT TO THE
AGREEMENT OF PURCHASE AND SALE
CONSENT TO LEASE

BETWEEN:

AMACON DEVELOPMENT (CITY CENTRE) CORP.

(the "**Vendor**")

- and -

PING YANG

KWOK-CHUNG LEE

(the "**Purchaser**")

RE: Unit: **15** Level: **3** Suite: **315**

WHEREAS the Vendor and Purchaser entered into a Purchase Agreement for the Purchased Home at VOYA;

NOW THEREFORE for the sum of FIVE DOLLARS ($5.00) given by each party to the other, the covenants contained herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties acknowledge and agree as follows:

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made in the Purchase Agreement, and save and except for such change(s) noted below, all other terms and conditions of the Purchase Agreement with any and all addendums and amendments thereof, shall remain in full force and effect as stated therein, and time shall continue to be of the essence. Capitalized terms used but undefined herein shall have the meaning ascribed thereto in the Purchase Agreement.

Notwithstanding Section 8.3(1) of Schedule "B" of the Purchase Agreement, the Purchaser shall be entitled to seek the Vendor's approval to assign its rights under the Occupancy Arrangement to a prospective sublicencee (the "**tenant**") for the Purchased Home following the Firm Occupancy Date, subject to the following terms and conditions:

1. The Purchaser has paid to the Vendor's Solicitors all deposits that are, pursuant to the Purchase Agreement, scheduled to be paid on or before the Firm Occupancy Date.

2. The Vendor shall have entered into binding agreements to sell no less than 95% of the Residential Units in the Condominium, which determination shall be made by the Vendor in its sole and unfettered discretion.

3. The Vendor shall have approved the tenant, and in determining whether to grant its approval may consider any factors it deems relevant in its sole and unfettered discretion, including, but not limited to, the tenant's personal credit history and the terms of any arrangement made between the Purchaser and the tenant.

4. The Purchaser shall not be in default under the Purchase Agreement.

5. The Vendor will not be a party to the rental agreement between the Purchaser and the tenant and the rental agreement shall contain a provision confirming that the rental agreement shall not be binding upon the Vendor in the event that the Purchaser defaults and does not complete the purchase of the Purchased Home.

6. The Purchaser covenants and agrees to indemnify and hold harmless the Vendor, its successors and assigns (and their officers, shareholders and directors) from any and all costs, liabilities and/or expenses which it has or may incur as a result of the assignment to the tenant, including, but not limited to, any damage caused by the tenant, its guests or invitees to the Purchased Home (including, but not limited to, any activities of the tenant which may lead to a delay in registration of the Condominium) and any and all costs and expenses (including legal costs on a substantial indemnity basis) that the Vendor may suffer or incur to terminate the Occupancy Arrangement and to enforce the Vendor's rights under the Purchase Agreement.

7. The Purchaser shall have paid the Vendor a fee of **$1,000.00** plus HST for the administrative costs of the Vendor in reviewing the request for approval, which sum shall be non-refundable and payable when the request for approval is made.

8. The Purchaser shall pay the Vendor a fee of **$0** plus HST for the Vendor consenting to Lease, payable upon such consent being given.

9. If the Purchaser fails to complete the transaction, the Purchaser shall forthwith take all steps necessary to evict the tenant at its sole cost and expense, failing which, the Purchaser hereby irrevocably appoints the Vendor, as the Purchaser's lawful attorney and without liability, to take all steps necessary to evict the tenant at the Purchaser's sole cost and expense.

10. The Vendor may, in its sole and unfettered discretion, determine the date of the assignment.

11. The Purchaser shall not permit any third party to list or advertise the Purchased Home for Transfer (as defined in Section 8.3(1) of Schedule "B" of the Purchase Agreement) on a listing system or any other platform, including, without limitation, the Multiple Listing Service, at any time until after Closing, without the prior written consent of the Vendor, which consent may be withheld in the Vendor's sole and unfettered discretion. In the event the Vendor

[remainder of page intentionally left blank; signature page follows]

DS kl DS PY DS AAC

DATED this **the 4th day of December, 2021**

WHEREAS the parties hereto have affixed their hands and seals.

SIGNED, SEALED AND DELIVERED

DocuSigned by:
8599A8EBEE18496...

Purchaser - **PING YANG**

DocuSigned by:
KWOK-CHUNG LEE
709F8F8857D5451...

Purchaser - **KWOK-CHUNG LEE**

ACCEPTED this 5th day of December , 2021

AMACON DEVELOPMENT (CITY CENTRE) CORP.

DocuSigned by:

PER: Andrea Alsip Cotnam
D0B4B10DC6F4461...

Authorized Signing Officer:

I/We have the authority to bind the Corporaton

DS kl DS py DS aac

VOYA

AGENT/BROKER DISCLOSURE

RE: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the **"Vendor"**) and

KWOK-CHUNG LEE and PING YANG (the **"Purchaser"**)

Purchase of Unit **15**, Level **3**, being Suite No.**315**.

The Purchaser(s) acknowledges and agrees that:

JENNY LEE (the "**Co-Operating Agent/Broker**") represents the interests of the Purchaser(s) in this transaction.

HOMELIFE LANDMARK REALTY (the "**Brokerage**")

7240 WOODBINE AVE SUITE 103, , , (the "**Brokerage Address**")

DS kl DS Py DS aac

DATED this **4th day of December, 2021**

DocuSigned by:
8500A8EBEF18406...

Purchaser: **PING YANG**

DocuSigned by:
KWOK-CHUNG LEE
709F8F8857D5451...

Purchaser: **KWOK-CHUNG LEE**

Schedule "W"

Warranty Information for New Condominium Units

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

The Pre-Delivery Inspection (PDI)

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

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

Deposit Protection

The Condominium Act requires your builder to hold the deposit for your condominium unit in trust until the deposit is provided to the person entitled to it or the amount of your deposit is insured, as applicable. If your Agreement of Purchase and Sale is terminated by the builder, except as a result of the Purchaser's default, your deposit must be returned to you in full within 10 days. If your deposit is not returned, you are still protected by Tarion for the return of your deposit, or portion that has not yet been returned, up to $20,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

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

Warranty Coverage

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

One-Year Warranty

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

Two-Year Warranty

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

Seven-Year Warranty

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

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Continued…

Construction Performance Guidelines

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

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty, and the protection provided by Tarion is also limited. Exclusions to coverage include: normal wear and tear, damage caused by improper maintenance, damage caused by a third party, secondary damage caused by defects that are under warranty, supplementary warranties, deficiencies caused by homeowner actions, elevators, HVAC appliances, specific defects accepted in writing and damage resulting from an Act of God.

The Common Elements Warranty

For most condominiums, warranty coverage also includes the shared areas, known as the common elements. The common elements warranty is separate from your unit warranty. It begins when the condominium is registered and, unlike your unit warranty, is managed by your condominium corporation. For warranty assistance related to items located outside of the boundaries of your unit, contact your property manager or condominium corporation's Board of Directors. To learn more about your unit and common element boundaries, you can refer to Schedule C of the proposed declaration in your disclosure statement or, if the condominium is registered, of the registered declaration.

Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities and obligations as a new homeowner.

2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.

3. Register for Tarion's **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

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

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

Find more warranty information at Tarion.com

DS kl DS DS aac

Condominium Form
(Tentative Occupancy Date)

Property:VOYA - BUILDING A Suite: **315 - 4116 Parkside Village Drive** Unit **15,** Level **3**

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

VENDOR **AMACON DEVELOPMENT (CITY CENTRE) CORP.**

PURCHASER **KWOK-CHUNG LEE and PING YANG**

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 2nd day of February, 2026.

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

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

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

the ___day of ________, 20___.
Final Tentative Occupancy Date

or

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

the ___day of ________, 20___.
Firm Occupancy Date

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

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is: the 24th day of October, 2029.

2. Notice Period for an Occupancy Delay

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

Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the 4th day of November, 2025.
(i.e., at least **90 days** before the First Tentative Occupancy Date), or else the First Tentative Occupancy Date automatically becomes the Firm Occupancy Date.

3. Purchaser's Termination Period

If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on: the 23rd day of November, 2029.

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 4th day of December, 2021.

DocuSigned by:
8599A8EBEE19496...
Purchaser: PING YANG

DocuSigned by:
Andrea Alsip Cotnam
D0B4B10DC6F4461...
Vendor Signature

DocuSigned by:
KWOK-CHUNG LEE
700F8F8857D5451...
Purchaser: KWOK-CHUNG LEE

Condominium Form
(Tentative Occupancy Date)

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 HCRA License Number	**1 Yonge Street, Suite 601** Address		
(416) 369-9069 Phone	**Toronto** City	**Ontario** Province	**M5E 1E5** Postal
(416) 369-9068 Fax	**infoTO@amacon.com** Email		

PURCHASER

KWOK-CHUNG LEE and PING YANG
Full Name(s)

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28 ACTIVE RD
Address

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Cell: (647) 622-2188 Phone	**THORNHILL** City	**ONTARIO** Province	**L3T 0G2** Postal
Fax	**yangping38@hotmail.com** Email*		

PROPERTY DESCRIPTION

4116 Parkside Village Drive
Municipal Address

Mississauga City	**Ontario** Province	Postal Code

PART OF BLOCK 1, PLAN 43M2082; SUBJECT TO AN EASEMENT AS IN PR1901496; CITY OF MISSISSAUGA
Short Legal Description

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Vendor has obtained Formal Zoning Approval for the Building. ● Yes ○ No

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

(d) Commencement of Construction: ○ has occurred; or ● is expected to occur by **June 01, 2022**

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.**

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Condominium Form
(Tentative Occupancy Date)

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and 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) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
(c) **Subsequent Tentative Occupancy Dates:** The Vendor may, in accordance with this section, extend the First Tentative Occupancy Date on one or more occasions, by setting a subsequent Tentative Occupancy Date. The Vendor shall give written notice of any subsequent Tentative Occupancy Date to the Purchaser at least 90 days before the existing Tentative Occupancy Date (which in this Addendum may include the First Tentative Occupancy Date), or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
(d) **Final Tentative Occupancy Date:** By no later than 30 days after the Roof Assembly Date, the Vendor shall by written notice to the Purchaser set either (i) a Final Tentative Occupancy Date; or (ii) a Firm Occupancy Date. If the Vendor does not do so, the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Vendor shall give written notice of the Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, to the Purchaser at least 90 days before the existing Tentative Occupancy Date, or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, can be any Business Day on or before the Outside Occupancy Date. For new Purchase Agreements signed after the Roof Assembly Date, the Vendor shall insert in the Statement of Critical Dates of the Purchase Agreement either: a Final Tentative Occupancy Date; or a Firm Occupancy Date
(e) **Firm Occupancy Date:** If the Vendor has set a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date then the Vendor shall set a Firm Occupancy Date that is no later than 120 days after the Final Tentative Occupancy Date. The Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Final Tentative Occupancy Date, or else the Final Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
(f) **Notice:** Any notice given by the Vendor under paragraph (c), (d) or (e) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date - Three Ways

(a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 1, 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.

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(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:

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

The date by which Condition #1 is to be satisfied is:

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 date for satisfaction of any Early Termination Condition may be changed by mutual agreement provided in all cases it is set at least 90 days before the First Tentative Occupancy Date, and will be deemed to be 90 days before the First Tentative Occupancy Date if no date is specified or if the date specified is later than 90 days before the First Tentative 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.

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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.

(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.

(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.

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"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 First Tentative Occupancy Date, any subsequent Tentative Occupancy Date, the Final Tentative Occupancy Date, 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.
"Final Tentative Occupancy Date" means the last Tentative Occupancy Date that may be set in accordance with paragraph 1(d).
"Firm Occupancy Date" means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.
"First Tentative Occupancy Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.
"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.

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(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.

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

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.

(i) administrative fee of $500, plus HST, in the event that the Purchaser has agreed to pay the balance of the Purchase Price on the Firm Occupancy Date, but has failed to do so (s. 3.4(5));

(ii) $145.00 for the Regulatory Oversight Fee charged by the Home Construction Regulatory Authority for the Purchased Home (s. 5.1(2)(g));

(iii) $75.00, plus HST, for each payment tendered on account of the Purchase Price as a reimbursement of the costs incurred or to be incurred by the Vendor in fulfillment of the requirements of subsection 81(6) of the Condominium Act (s. 5.1(2)(j));

(iv) No more than $250.00, plus HST, per discharge, per Purchased Home for the legal fees payable for each discharge of any of the Vendor's blanket mortgages, charges or debentures registered on the Lands (s. 5.1(2)(l));

(v) $80.00, plus HST, for each of Occupancy and Closing, for the legal fees for any electronic document exchange service utilized by the Vendor's Solicitors in connection with Occupancy or Closing (s. 5.1(2)(p));

(vi) $100.00, inclusive of HST, for legal fees incurred in connection with the preparation and delivery of a Status Certificate on or before the Closing Date (s. 5.1(2)(r));

(vii) the Vendor's Solicitors' legal fees plus disbursements and taxes charged by the Vendor's Solicitors in order to implement the Purchaser's request to increase the amount to be paid to the Vendor's Solicitors on the Occupancy Date after the expiry of the initial ten (10) day statutory recession period or to make any amendments to the Purchase Agreement requested by the Purchaser (where such amendments are approved by the Vendor). The Vendor's Solicitors' legal fees for implementing each such request, where approved, are $500.00 plus disbursements and HST (s. 5.1(2)(u));

(viii) an administrative fee of no more than $500.00, plus HST, per instance, payable to the Vendor's Solicitors for any modifications requested to the documents for Closing or Occupancy once issued or prepared by the Vendor's Solicitors or for any changes necessitated by information not provided by the Purchaser to the Vendor's Solicitors prior to the issuance of such documents (s. 5.1(2)(v));

(ix) an administrative fee of $500.00, plus HST, for any payment tendered by the Purchaser to the Vendor or the Vendor's Solicitors that is not accepted by the Vendor's bank (in the case of the Vendor) or the Vendor's Solicitors' bank (in the case of the Vendor's Solicitors) for any reason (s. 5.1(2)(w));

(x) an administration fee of $1,000.00, plus HST, for each request by the Purchaser to alter a finishing item or colour selection after the date on which the original selection is finalized (s. 6.2(8)); and

(xi) an administration fee of $300.00, plus HST, for each appointment scheduled by the Purchaser for selecting finishing items that is confirmed by the Purchaser and then missed, cancelled or rescheduled by the Purchaser (s. 6.2(8));

PART 2 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, the dollar value of which will be determined after signing the Purchase Agreement, all in accordance with the term of the Purchase Agreement

(i) Occupancy Fee and any proper and necessary adjustments thereto, including in respect of the month in which Closing occurs (s. 3.4(2), s. 3.4(8) and s. 5.1(2)(q));

(ii) the cost to remove, correct, remedy and/or repair any Unauthorized Work plus a twenty (20%) management and supervision fee (s. 3.4(11));

(iii) any monies paid, security given and costs incurred by the Vendor, plus interest, for any obligation of the Purchaser including Extras, damages or Occupancy Fees (s. 3.4(16)).

(iv) One month's Common Expenses (s. 5.1(1)(b)(i));

(v) Realty taxes apportioned to the Closing Date (including local improvement charges, if any, and any fee charged by any Approving Authority to open a tax account or assessment roll number for the Purchased Home) and any new taxes applicable to the Purchased Home which are not yet exigible as of the date of acceptance of the Purchase Agreement (s. 5.1(2)(a));

(vi) Common Expense contributions apportioned to the Closing Date (s. 5.1(2)(b));

(vii) HST for any chattels involved in the transaction (s. 5.1(2)(c));

(viii) any other taxes imposed on the Purchased Home by the federal, provincial, or municipal government (s. 5.1(2)(d));

(ix) the amount by which Development Charges in respect of the Purchased Home actually paid by the Vendor exceed the amount of Development Charges that would have been payable had a building permit for the Purchased Home been obtained on May 17, 2021, and any new Development Charges levied after such date (s. 5.1(2)(e));

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(x) the amount of money attributed to the Purchased Home in respect of any community installation, service or benefit, public art levy, charge or contribution(s), parkland contribution or cash-in-lieu of same for any portion of the Lands or the PSV Master Development (s. 5.1(2)(f));

(xi) the cost of enrolment of the Purchased Home under the ONHWP Act, including taxes, and any increase to the Regulatory Oversight Fee charged by the Home Construction Regulatory Authority for the Purchased Home (s. 5.1(2)(g));

(xii) the cost of all Sub-Meters and all Sub-Metering and Utility Services (s.5.1(2)(h));

(xiii) the charge imposed upon the Vendor or Vendor's Solicitors by the Law Society of Ontario upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument (5.1(2)(i));

(xiv) any legal fees and disbursements charged to the Purchaser's Solicitors by the Vendor or the Vendor's Solicitors for not utilizing TERS pursuant to Section 9.5(3) of Schedule "B" of the Purchase Agreement (s. 5.1(2)(k));

(xv) the amount of any deposits or security posted or to be posted by the Vendor with Sub-Metering Providers or Utility Service Providers in respect of the Purchased Home (s. 5.1(2)(m));

(xvi) the amount of any special assessments levied by the Condominium against the Purchased Home at any time following the turnover meeting respecting the Condominium held pursuant to Section 43 of the Condominium Act (s. 5.1(2)(n));

(xvii) a portion of the cost incurred by the Vendor in respect of the site review conducted pursuant to Registrar's Bulletin 19 and all charges relating to, incidental to or incurred in connection with such review, plus HST (s. 5.1(2)(o));

(xviii) the Vendor's Solicitors' reasonable fees in respect of the preparation of any security for the Purchaser's financing from the Vendor's Lender if Section 2.2(3) of Schedule "B" of the Purchase Agreement applies (s. 5.1(2)(s));

(xix) any unpaid amounts due, including without limitation, any unpaid amounts for Extras (s. 5.1(2)(t));

(xx) HST exigible on the purchase of the Purchased Home less the Rebate, if the Purchaser qualifies (s. 5.2);

(xxi) an amount equal to the Rebate if required by the Vendor pursuant to the Purchase Agreement (s. 5.3(4), s, 5.3(6));

(xxii) any increase in any applicable rates of HST (s. 5.3(5));

(xxiii) HST exigible with respect to any adjustments payable by the Purchaser pursuant to the Purchase Agreement, or any Extras, changes or upgrades to the Purchased Home agreed upon by the Vendor and Purchaser following the acceptance by the Vendor of this Purchase Agreement (s. 5.3(7));

(xxiv) the amount of any reduction in the Rebate as a result of any increases in the Purchase Price due to the addition of Extras, changes, upgrades or adjustments (s. 5.3(7));

(xxv) all costs associated with the Purchaser's request to alter a finishing item or colour selection after the date on which the original selection is finalized (s. 6.2(8));

(xxvi) any monies paid or security given by the Vendor and the costs of the Vendor (including legal fees and disbursements) to remove any title encumbrance or registration from title (with interest payable thereon), with a minimum fee of $500.00 plus HST, and interest on any unpaid amounts (s. 8.1(2));

(xxvii) any costs and expenses of the Vendor with respect to removing a notice, caution or other similar instrument from title (s. 8.2);

(xxviii) a legal/administrative fee if the Purchaser requests the Vendor's consent to a Transfer and a fee for consenting to a Transfer if the Vendor consents to such Transfer (s. 8.3(4));

(xxix) if a Transfer occurs prior to Closing, an amount equal to the Rebate (s. 8.3(5)); and

(xxx) if applicable, an amount withheld by the Vendor on account of the requisite tax owing in respect of any interest that may be payable to the Purchaser as provided in the Purchase Agreement (s. 9.3).

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APPENDIX 1 to ADDENDUM
EARLY TERMINATION CONDITIONS

CONDITION #1 - PURCHASER'S FINANCIAL RESOURCES
Description of the Early Termination Condition: The Purchase Agreement is conditional upon confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction. This condition is for the benefit of the Vendor and may be waived by the Vendor in its sole discretion. The date by which this condition is to be satisfied or waived by the Vendor is noted below. In the event that no notice is received from the Vendor by the Purchaser on or before the date set forth below that this condition has or has not been satisfied, it shall be deemed to have been satisfied.

The Approving Authority (as that term is defined in Schedule A) is: N/A
The date by which Condition #1 is to be satisfied is the day that is 60 days from the date that the Purchaser and Vendor have signed the Purchase Agreement.

CONDITION #2 - SALES THRESHOLD
Description of the Early Termination Condition: The Purchase Agreement is conditional upon receipt by the Vendor of confirmation that eighty-five (85%) percent of the Residential Units in the Condominium have been sold. This condition is for the benefit of the Vendor and may be waived by the Vendor in its sole discretion. The date by which this condition is to be satisfied or waived by the Vendor is noted below. In the event that no notice is received from the Vendor by the Purchaser on or before the date set forth below that this condition has or has not been satisfied, it shall be deemed to have been satisfied.

The Approving Authority (as that term is defined in Schedule A) is: N/A
The date by which Condition #1 is to be satisfied is November 4, 2025.

CONDITION #3 - FINANCING
Description of the Early Termination Condition: The Purchase Agreement is conditional upon receipt by the Vendor of confirmation that financing for the Condominium has been arranged, on terms satisfactory to the Vendor. This condition is for the benefit of the Vendor and may be waived by the Vendor in its sole discretion. The date by which this condition is to be satisfied or waived by the Vendor is noted below. In the event that no notice is received from the Vendor by the Purchaser on or before the date set forth below that this condition has or has not been satisfied, it shall be deemed to have been satisfied.

The Approving Authority (as that term is defined in Schedule A) is: N/A
The date by which Condition #1 is to be satisfied is November 4, 2025.

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APPENDIX 2 to ADDENDUM
ADDITIONAL PURCHASERS CONTACT INFORMATION

PURCHASER 2

Name:	**KWOK-CHUNG LEE**
Address:	28 ACTIVE RD THORNHILL, ONTARIO L3T 0G2
Telephone	Cell: (647) 784-4888
E-Mail:	chunglee98@hotmail.com
Date of Birth:	Tuesday, April 4, 1950

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AGREEMENT OF PURCHASE AND SALE

ACKNOWLEDGEMENT OF RECEIPT

TO: Amacon Development (City Centre) Corp.

RE: 4116 Parkside Village Drive, Mississauga, Ontario

Purchase of Unit **15**, Level **3**, being Suite No.**315**.

THE UNDERSIGNED, being the Purchaser of the Purchased Home (as described on Page 1 of the Agreement Cover), hereby acknowledges receiving from the Vendor a copy of the Purchase Agreement executed by all parties thereto in respect of the Purchased Home.

AND THE UNDERSIGNED hereby acknowledges receiving from the Vendor, in either paper or electronic format, the Disclosure Statement for the Condominium, which includes a table of contents and the following documents in either paper or electronic format:

(1) Budget Statement, including the common expense schedule forming a part thereof, for the one (1) year period immediately following the registration of the Condominium, as required by subsection 72(3)(q) of the Act.

(2) The Condominium's proposed Declaration.

(3) The Condominium's proposed By-Law No. 1 (General By-law).

(4) The Condominium's proposed By-Law No. 2 (Shared Facilities Agreements).

(5) The Condominium's proposed By-Law No. 3 (Assumption of Agreements).

(6) The Condominium's proposed By-Law No. 4 (Waiver Agreement).

(7) The Condominium's proposed By-Law No. 5 (Standard Unit By-Law).

(8) The Condominium's proposed By-Law No. 6 (Insurance Deductibles).

(9) The Condominium's proposed Management Agreement.

(10) The Condominium's proposed Rules.

(11) The proposed Draft Plan of Condominium.

AND THE UNDERSIGNED hereby acknowledges receiving from the Vendor, in either paper or electronic format, a copy of Ontario's Residential Condominium Buyers' Guide.

The Vendor hereby advises the Purchaser that it is in its best interests to review the foregoing materials thoroughly and diligently and to seek legal representation immediately to assist in such review, and that in accordance with the provisions of Section 73 of the Condominium Act, 1998 (Ontario), the Purchaser may rescind (cancel) the Purchase Agreement within 10 calendar days of receipt of all of the documents referred to above, without penalty, and have its deposit returned.

DATED this 5 day of November , 2021

DocuSigned by:

8599A8EBEF18490...

Witness: Purchaser - **PING YANG**

DocuSigned by:

KWOK-CHUNG LEE

709F8F8837D5451...

Witness: Purchaser - **KWOK-CHUNG LEE**

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DEPOSIT DUE DATES AND AMOUNTS

PING YANG and KWOK-CHUNG LEE

Unit: 15 Level: 3 Suite: 315

Sale Date:	**4-Dec-21**
Purchase Price:	**$982,750**

Deposit Structure	Amount	Dates
With offer	$5,000	4-Dec-21
Balance to 5% in 30 days	$44,138	3-Jan-22
2% in 90 days	$19,655	4-Mar-22
2% in 120 days	$19,655	3-Apr-22
2% in 150 days	$19,655	3-May-22
2% in 365 days	$19,655	4-Dec-22
2% in 500 days	$19,655	18-Apr-23
5% on Occupancy	due until occupancy	

Please make any remaining post-dated cheques payable to:
McMillan LLP, In Trust

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.

Vendor: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** Lot/Suite #: **315** Phase/Tower: **Voya A** Plan No.:

Transaction Property Address:4116 Parkside Village Drive in the **City** of **Mississauga**

Sales Representative/Broker Name: ________________________ **/ IN2ITION REALTY**

Date Information Verified: 4th December, 2021.

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 mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: **PING YANG**
2. Address: **28 ACTIVE RD THORNHILL, ONTARIO, L3T 0G2**
3. Date of Birth: **January 30, 1969**
4. Nature of Principal Business or Occupation: **T&T Supermarket/pastry chef**

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 unless using technology capable of assessing a government-issued photo identification document's authenticity.

1. Type of Identification Document*: **Drivers License**
2. Document Identifier Number: **Y0418-63006-95130**
3. Issuing Jurisdiction: **ONTARIO Country:**
4. Document Expiry Date: **January 30, 2024**

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 and is derived from more than one source. 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). The individual does not need to be physically present.

☐ Confirm 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**:** ________________

☐ Confirm 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**:** ________________

☐ Confirm 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.

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. Reasons why measures were unsuccesful (check one):

☐ Unrepresented individual did not provide information

☐ Other, explain: ____

____

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients*. Take reasonable measures to determine whether your clients are acting on behalf of third parties by completing this section of the form. If you are not able to determine whether your clients are acting on behalf of a third party but there are reasonable grounds to suspect there are, complete Section B.1. If there is a third party, complete Section B.2.

B.1 Third Party Reasonable Measures

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

☐ Yes
☐ No

Describe why you think your client may be acting on behalf a third party:

____

____

B.2 Third Party Record

Where there is a third party, complete this section.

1. **Name of other entity:** ______________________________
2. **Address:** ______________________________
3. **Telephone number:** ______________________________
4. **Date of Birth** *(if applicable)*: ______________________________
5. **Nature of Principal Business or Occupation:** ______________________________

____

6. **Registration or incorporation number, and jurisdiction and country that issued that number** *(if applicable)*:

.____

____

7. **Relationship between third party and client:** ______________________________

____

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/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.

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
- ☐ Residential property for income purposes
- ☐ Commercial property
- ☐ Land for Commercial Use
- ☐ Other, please specify: ....

Optional: describe your business dealings with the client and include information that would help you anticipate the types of transactions and activities that the client may conduct.

....

....

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.

E. Terrorist Property Reports

Don't forget to follow your brokerage's procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.

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.

Vendor: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** Lot/Suite #: **315** Phase/Tower: **Voya A** Plan No.:

Transaction Property Address:4116 Parkside Village Drive in the **City** of **Mississauga**

Sales Representative/Broker Name: ______________________________/ **IN2ITION REALTY**

Date Information Verified: 4th December, 2021.

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 mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: **KWOK-CHUNG LEE**
2. Address: **28 ACTIVE RD THORNHILL, ONTARIO, L3T 0G2**
3. Date of Birth: **April 04, 1950**
4. Nature of Principal Business or Occupation: **Skyway/engineer**

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 unless using technology capable of assessing a government-issued photo identification document's authenticity.

1. Type of Identification Document*: **Drivers License**
2. Document Identifier Number: **L2158-43805-00404**
3. Issuing Jurisdiction: **ONTARIO Country:**
4. Document Expiry Date: **April 04, 2025**

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 and is derived from more than one source. 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). The individual does not need to be physically present.

☐ Confirm 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**:** ______________________

☐ Confirm 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**:** ______________________

☐ Confirm 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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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. Reasons why measures were unsuccesful (check one):

☐ Unrepresented individual did not provide information

☐ Other, explain: ____

____

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients*. Take reasonable measures to determine whether your clients are acting on behalf of third parties by completing this section of the form. If you are not able to determine whether your clients are acting on behalf of a third party but there are reasonable grounds to suspect there are, complete Section B.1. If there is a third party, complete Section B.2.

B.1 Third Party Reasonable Measures

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

☐ Yes
☐ No

Describe why you think your client may be acting on behalf a third party:

____

____

B.2 Third Party Record

Where there is a third party, complete this section.

1. **Name of other entity:** ______________________________
2. **Address:** ______________________________
3. **Telephone number:** ______________________________
4. **Date of Birth** *(if applicable)*: ______________________________
5. **Nature of Principal Business or Occupation:** ______________________________

____

6. **Registration or incorporation number, and jurisdiction and country that issued that number** *(if applicable)*:

.____

____

7. **Relationship between third party and client:** ______________________________

____

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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/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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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 ☐ Residential property for income purposes
☐ Commercial property ☐ Land for Commercial Use
☐ Other, please specify: ....

Optional: describe your business dealings with the client and include information that would help you anticipate the types of transactions and activities that the client may conduct.
....
....

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.

E. Terrorist Property Reports

Don't forget to follow your brokerage's procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.