

AGREEMENT OF PURCHASE AND SALE

MILLCROFT TOWNS (Condominium Townhomes)

2273 Turnberry Road, Burlington, Ontario

MARKETING UNIT _____, LEVEL I, PHASE _____ as shown on the sketch attached hereto as Schedule “C”, Halton Standard Condominium Plan No. TBD.

(the “Purchaser”) agrees to and with Branthaven Turnberry Inc. (the “Vendor”), to purchase the above-described condominium unit and the appurtenant common interest as specified in the Declaration (such above described units and their appurtenant common interest hereinafter collectively called the “Unit”), subject to the by-laws and rules of the condominium corporation (hereinafter referred to as the “Condominium Corporation” or the “Condominium”) created upon the registration of the Declaration and description under the *Condominium Act*, 1998, 5.0. 1998 c.19, as amended (the “Act”) on the following terms and conditions as set out in this agreement (the “Agreement”):

Model _____ Elevation _____ Garage _____ Grading Condition _____

Optional or Alternate Floor Plan (if applicable) _____

1. PURCHASE PRICE:

The purchase price of the Unit shall be _____ DOLLARS

(\$ _____) of lawful money of Canada (inclusive of H.S.T. as per paragraph 14 herein) payable to the Vendor as follows:

- (a) a sum of Five Thousand (\$5,000.00) in the manner as directed by the Vendor at the time of execution of this Agreement, payable to the Vendor’s solicitors, Scarfone Hawkins LLP, in trust as a deposit to be credited on account of the purchase price on closing;
- (b) the following additional deposits payable to the Vendor’s solicitors, Scarfone Hawkins LLP, in trust,by way of post-dated cheques in the amounts and on the dates described below:

(i) the sum, which together with the deposit in paragraph 1(a) represents five percent (5%) of the purchase price, due in thirty (30) days following the date of execution of this Agreement by the Purchaser (i.e. 5% less \$5,000.00);

(ii) the sum, which represents two and a half percent (2.5%) of the purchase price, due in ninety (90) days following the date of execution of this Agreement by the Purchaser;

(iii) the sum, which represents two and a half percent (2.5%) of the purchase price, due in one hundred fifty (150) days following the date of execution of this Agreement by the Purchaser;
- (c) the balance of the purchase price by certified cheque, subject to adjustments as provided in this Agreement on the Unit Transfer Date (as hereinafter defined).

All of the deposits in subparagraphs (a) and (b) are herein called the “Deposits”. Any Deposit received after the due date or the failure of any cheque to clear the bank for insufficient funds or as a result of a stop payment shall be a monetary default hereunder as provided in Paragraph 22.

2. CLOSING

- (a) The Purchaser acknowledges that the date the Purchaser shall occupy the unit (the “Occupancy Date”) shall be confirmed by the Vendor in accordance with the terms and conditions hereinafter set out and such Occupancy Date shall be tentative and may be extended as provided for in this Agreement, subject to the Taron Statement of Critical Dates.
- (b) The purchase and sale of the Unit shall be completed and a transfer of the Unit delivered to the Purchaser (“closing”) in accordance with the terms of this Agreement on a date (the “Unit Transfer Date”) that is the later of (i) the Occupancy Date; and (ii) a date fixed by the Vendor upon which the transfer of the Unit acceptable for registration is delivered to the Purchaser or his solicitor.

Purchaser agrees that this Agreement shall be irrevocable by him until 11:59 p.m. on the _ day of _____, 20____ after which time, if not accepted, this Agreement shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction.

PARAGRAPHS/SECTIONS 3 TO 47 INCLUSIVE AND THE FOLLOWING SCHEDULES, IF ATTACHED, FORM PART OF THIS AGREEMENT:

- TARION ADDENDUM
SCHEDULE “B”- SKETCH OF UNIT
SCHEDULE “C”- SITE PLAN
SCHEDULE “D”- CONDITIONS
SCHEDULE “F” - FEATURES & FINISHES
- SCHEDULE “N” - NOTICE CLAUSES
SCHEDULE “P” – PRIVACY OF INFORMATION
SCHEDULE “Z” - ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE MATERIAL

THE PURCHASER ACKNOWLEDGES HAVING READ ALL PARAGRAPHS AND SCHEDULES OF THIS AGREEMENT AND FURTHER ACKNOWLEDGES RECEIPT OF THE DISCLOSURE STATEMENT DELIVERED TO HIM BY THE VENDOR PURSUANT TO THE PROVISIONS OF THE ACT. **ORAL REPRESENTATIONS OR WARRANTIES BY THE VENDOR OR ITS AGENTS SHALL NOT FORM PART OF NOR SHALL THEY AMEND THIS AGREEMENT.** THE PURCHASER FURTHER ACKNOWLEDGES BEING ADVISED TO SEEK INDEPENDENT COUNSEL WITHIN THE CONDITIONAL PERIOD.

DATED at _____, this _____ day of _____, 20__

Witness

Signature of Purchaser _____
Address: _____
Email: _____
Tel No.: _____

Witness

Signature of Purchaser _____
Address: _____
Email: _____
Tel No: _____

SOLICITOR FOR THE PURCHASER (Must be Completed):

THE VENDOR HEREBY ACCEPTS THE ABOVE AGREEMENT.

DATED this _____ day of _____, 20__.

SOLICITORS FOR THE VENDOR: Adam J. Savaglio
BRANTHAVEN TURNBERRY INC.

Scarfone Hawkins LLP
One James St. S., 14th Floor
Hamilton, Ontario L8N 3P9
Phone – 905-523-1333 Fax – 905-523-5878
Email: asavaglio@shlaw.ca

Per: _____ A.S.O.

SAMPLE

3. **DELAY**

- (a) In the event that the completion of the transaction or the Unit or the common elements should be delayed by such circumstance including but not limited to strike, lockout, fire, lightning, tempest, riot, war, unusual delay by common carrier, pandemic, unavoidable casualty, government shut-down, non-installation or supply of services, obtaining building and other requisite permits, availability of tradesmen, and/or materials, or by any other cause of any kind whether of the foregoing nature or beyond the control of the Vendor acting in a reasonable and prudent business manner, the Vendor shall be permitted such extensions of time as is reasonable under the circumstances and the time for occupancy shall be extended accordingly, and the Vendor shall not be liable to the Purchaser for any costs or damages or otherwise by reason of such delay, except as allowed for by Tarion. The Unit shall be deemed to be completed for the purposes of occupancy by the Occupancy Date or any extension thereof when the interior of the Unit shall have been substantially completed in the opinion of the Vendor, acting reasonably, and the Purchaser agrees that the Purchaser shall take occupancy of the Unit on the Occupancy Date and the Vendor shall complete any outstanding details of construction required by this Agreement within a reasonable time thereafter having regard to weather conditions and the availability of supplies or tradesmen. In any event, the Purchaser acknowledges and agrees that failure to complete other units as set out in the Declaration or otherwise, or the common elements as set out in the Declaration or otherwise, on or before the Occupancy Date shall not be deemed to be a failure to complete the Unit. If the Vendor should be unable to complete the Unit for occupancy in accordance with this Agreement within the extensions of time herein provided for and provided the Purchaser is not in default hereunder, the deposits shall be returned to the Purchaser without interest except as may be required by law, the Agreement shall be terminated, and the Vendor shall not be liable to the Purchaser for any damages, subject to the provisions of the Tarion Addendum. In such case, the Purchaser shall execute and complete such documents affecting the title or otherwise as are necessary for the Vendor to effect a resale of the Unit to another purchaser.
- (b) The Purchaser hereby acknowledges and agrees that, if the Purchaser or the Purchaser's solicitor has not provided all required closing funds and all executed documents to the Vendor's solicitor, in accordance with the terms of this Agreement of Purchase and Sale, prior to One O'clock in the afternoon (1pm) on the Unit Transfer Date, the Purchaser shall be required to pay an additional One Thousand Dollars (\$1,000.00) penalty fee to the Vendor, should the Purchaser continue to close on the Unit Transfer Date but the Vendor's solicitor not be in receipt of all required closing funds prior to One O'clock in the afternoon of the Unit Transfer Date, notwithstanding any other rights and remedies available to the Vendor. Such penalty fee shall be due on closing of the Unit and must be paid in certified funds to the Vendor's solicitor, and the completion of the transaction and transfer of title shall not occur until such payment is provided.

4. **INTERIM OCCUPANCY**

- (a) If the Unit is completed sufficient to permit occupancy thereof as determined by the Vendor by the Occupancy Date or any extension thereof, and the Condominium Corporation has not been registered with the appropriate third party, then the Purchaser, at the option of the Vendor, and if permitted by the City of Burlington or Region of Halton, shall, subject to any other provisions of this Agreement to the contrary, take possession of the Unit until the Unit Transfer Date, upon the terms set forth in Paragraph 5 below (which in such instances shall constitute the occupancy agreement), and/or shall execute at the Vendor's option its standard form of occupancy agreement (either occupancy agreement hereinafter called the "Occupancy Agreement"). In the event of a conflict between any term contained in the Vendor's standard form of occupancy agreement and any term contained in Paragraph 5 hereof, the provisions of the Vendor's standard form of occupancy agreement shall prevail.
- (b) The Purchaser shall not require the Vendor to provide, deliver, or produce an occupancy permit, certificate, or authorization from the applicable municipal or other governmental authority, and the Purchaser shall satisfy himself in this regard.
- (c) On the Occupancy Date, the Purchaser shall deliver to the Vendor a clear and up-to-date execution certificate in the Purchaser's name from the Sheriff's Office or Land Registration Office, and/or shall also provide such other information and documentation as may be required in order to enable the Vendor to obtain a clear execution certificate in the Purchaser's name.
- (d) In the event that the Purchaser shall occupy the Unit prior to the Unit Transfer Date, the Purchaser shall be required to provide to the Vendors' solicitor, with evidence of a mortgage commitment that is current in a form acceptable to the Vendor, a provision of which shall be a condition of the Vendor allowing occupancy to the Purchaser, and further the Purchaser shall provide proof satisfactory to the Vendor of the Purchaser having transferred and assumed all the utilities for the Unit as of the Occupancy Date, a provision of which shall be a condition of the Vendor permitting Occupancy.
- (e) The Purchaser shall, at the time of Occupancy, pay to the Vendor a further deposit equal to the balance due on closing, less the amount being advanced under the Purchaser's mortgage financing as evidenced in writing by a firm mortgage commitment. If the Purchaser is not obtaining mortgage financing, the Purchaser shall pay the balance due on closing in full.
- (f) The Purchaser shall pay an occupancy fee (the "Occupancy Fee") monthly as prescribed herein, in advance, on the first day of each month during the period between the Occupancy Date and the Unit Transfer Date, which Occupancy Fee shall be payable pro rata for periods of less than a whole month at the beginning or end of the occupancy period. The Occupancy Fee shall be equal to the maximum amount permitted in Section 80(4) of the Act. The Purchaser shall provide any number of postdated cheques with respect to the Occupancy Fee as and when the Vendor may reasonably require same. NO PART OF THE OCCUPANCY FEE SHALL BE CREDITED TOWARDS THE PURCHASE PRICE ON CLOSING NOR SHALL ANY PART THEREOF BE RETURNED TO THE PURCHASER IN THE EVENT THAT ANY DEPOSIT MONIES ARE TO BE RETURNED TO THE PURCHASER BY REASON OF THE TERMINATION OF THIS AGREEMENT. No adjustment shall be made for fluctuations in those items on which the maximum occupancy fee is based other than as required in the Act.
- (g) The Purchaser covenants and agrees to provide the Vendor's solicitor, within thirty (30) days of the date of receipt of notice of occupancy/closing of this transaction, with an irrevocable direction indicating the manner in which title to the Unit shall be taken on the Unit Transfer Date, setting forth such information including, but not limited to, the full names, birth dates, marital status, and social insurance number of the Purchaser and all other parties permitted by the Vendor to take title to the Unit, as well as the address for service to be inserted in the transfer, failing which the Purchaser shall be in default hereunder, and in addition to any other rights and remedies available to the Vendor (either at law or in equity) as a result of such default by the Purchaser, the Vendor shall thereupon be entitled to engross the Unit in the name of the Purchaser as noted on page 1 of this Agreement, and the Purchaser shall be bound thereby and shall be estopped from requiring any further changes to the manner in which the Occupancy Agreement and/or the transfer are so engrossed.
- (h) The Purchaser shall advise the Vendor of the Purchaser's current solicitor at least ninety (90) days prior to the Occupancy Date, failing which the Purchaser shall be charged a penalty of Three Hundred Fifty Dollars (\$350.00) plus HST on the Statement of Adjustments.

5. **THE OCCUPANCY AGREEMENT**

During the term of the Occupancy Agreement:

- (a) The transfer of title to the Unit shall take place on the Unit Transfer Date, upon which date, unless otherwise expressly provided for hereunder, the term of this Occupancy Agreement ("Occupancy") shall be determined.
- (b) The Purchaser shall pay to the Vendor an Occupancy Fee calculated in accordance with Section 4 of the Agreement of Purchase and Sale as an occupancy charge on the first day of each month in advance during occupancy. If the Occupancy Date is not the first day of the month, then the Occupancy Fee shall be prorated based upon the number of days in such month and shall be paid, in advance, on the Occupancy Date for the balance of the month. The Purchaser shall deliver to the Vendor on or before the Occupancy Date a series of twelve (12) post-dated cheques for payment of the monthly Occupancy Fee and all reasonable interim closing documents, as may be required by the Vendor's lawyers, confirming the terms of this Occupancy and the Agreement of Purchase and Sale. The Occupancy Fee may be recalculated by the Vendor, from time to time, based on revised estimates of the items which may be lawfully taken into account in the calculation thereof and the Purchaser shall pay to the Vendor such revised Occupancy Fee following notice from the Vendor.
- (c) The Purchaser shall be allowed to remain in occupancy of the Unit during the Interim Occupancy Period provided the terms of the Occupancy and the Agreement of Purchase and Sale have been observed and performed by the Purchaser. In the event the Purchaser breaches the terms of occupancy, the Vendor in its sole discretion and without limitation of any other rights or remedies provided for in the Agreement of Purchase and Sale or in law may terminate the Agreement of Purchase and Sale and revoke this Occupancy of the Purchaser pursuant to Section 22 of the Agreement of Purchase and Sale whereupon the Purchaser shall be deemed a trespasser and shall provide vacant possession forthwith. The Purchaser acknowledges and agrees that the Purchaser is not a tenant and provisions of the *Residential Tenancies Act*, 2006, as amended or replaced, shall not apply. If the Purchaser fails to give up vacant possession upon revocation of this Occupancy, and the Vendor is required to obtain a court order terminating the Purchaser's occupancy of the Unit, the Purchaser shall reimburse the Vendor for all costs it may incur in so doing.
- (d) The Purchaser's occupancy of the Unit shall be governed by the provisions of the proposed condominium documents, including the proposed Declaration, Disclosure Statement, By-Laws and Rules (collectively, the "Condominium Documents"), including the provisions restricting occupancy and use of the Unit as a single family residence, and use of the driveway for no other purpose other than parking a private passenger motor vehicle in strict compliance with the provisions set forth in the proposed Declaration and rules of the Condominium Corporation, which stipulate that any such parking unit may be occupied only by a resident of the Condominium.
- (e) The Purchaser shall pay the Occupancy Fee during the Interim Occupancy Period and the Vendor shall return or void all unused postdated Occupancy Fee cheques to the Purchaser on or shortly after the Unit Transfer Date.
- (f) The Vendor and the Purchaser covenant and agree notwithstanding the taking of possession that all terms under the Agreement of Purchase and Sale continue to be binding upon them and that the Vendor may enforce the provisions of this Occupancy separate and apart from the purchase and sale provisions of the Agreement of Purchase and Sale.
- (g) The Purchaser agrees to maintain the Unit in a clean and sanitary condition and not make any alterations, improvements or additions to the Unit, or exterior of the Unit, without the prior written consent of the Vendor which shall not be unreasonably withheld. The Purchaser shall be responsible for any utility, cable T.V., telephone or other charges and expenses billed directly to the occupant of the Unit by the supplier of such services, unless same are included in projected monthly common expense contributions.
- (h) The Purchaser agrees to indemnify the Vendor for all losses, costs and expenses incurred as a result of the Purchaser's neglect, damage or use of the Unit or exterior of the Unit, Condominium, or by reason of injury to any person or property in or about the units for the Condominium resulting from the negligence of the Purchaser, members of his immediate family, servants, agents, tenants, contractors and licensees. The Purchaser agrees that should the Vendor elect to repair or redecorate all or any part of the Unit or the Condominium as a result of the Purchaser's neglect, damage or use of the Unit or the Condominium he will immediately reimburse the Vendor for the cost of doing the same. The determination of the need for such repairs or decoration shall be at the discretion of the Vendor, and such costs may, as the Vendor chooses, be added to the Purchase Price.
- (i) The provisions set forth in the Agreement of Purchase and Sale, unless otherwise expressly modified by the terms of this Occupancy, shall be deemed to form an integral part of this Occupancy. In the event the Vendor elects to terminate this Occupancy pursuant to Section 9 of the Agreement following substantial damage to the Unit and/or the Condominium, this Occupancy shall terminate forthwith upon notice from the Vendor to the Purchaser. If the Unit and/or the Condominium can be repaired within a reasonable time following damage as determined by the Vendor [but not, in any event, to exceed One Hundred and Eighty (180) days] and the Unit is, during such period of repairs, uninhabitable, the Vendor shall proceed to carry out the necessary repairs to the Unit and/or the Condominium with all due dispatch and the Occupancy Fee shall abate during the period when the Unit remains uninhabitable; otherwise, the Purchaser shall vacate the Unit and deliver up vacant possession to the Vendor and all monies, to the extent provided for in the Agreement (excluding the Occupancy Fee paid to the Vendor) shall be returned to the Purchaser. It is understood and agreed that the proceeds of all insurance policies held by the Vendor are for the benefit of the Vendor alone.
- (j) The Purchaser acknowledges that the Vendor holds a fire insurance policy on the Condominium only and not on any improvements or betterments made to the Unit by or on behalf of the Purchaser. It is the responsibility of the Purchaser, after the Occupancy Date, to insure improvements or betterments to the Unit and to replace and/or repair same if they are moved, injured or destroyed. The Purchaser agrees to bind an appropriate policy of condominium insurance, inclusive of liability coverage effective as of the Occupancy Date, with limits of not less than Two Million Dollars (\$2,000,000.00) naming the Vendor as additional insured thereunder, and to provide a certificate to the Vendor or Vendor's solicitor confirming such insurance coverage on or before the Occupancy Date. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused by the Vendor's willful conduct.
- (k) In accordance with Section 80 of the Act, subject to strict compliance by the Purchaser with the requirements of occupancy and assignment set forth in the Agreement of Purchase and Sale, the Purchaser shall not have the right to assign, sublet or in any other manner dispose of this Occupancy to occupy the Unit during the Interim Occupancy Period without the prior written consent of the Vendor and, if applicable, the First Mortgagee, which may be arbitrarily withheld.

6. CONSTRUCTION, CHANGES AND DECOR PACKAGES

- (a) The Vendor agrees to complete the Unit and common elements in a good and workmanlike manner. The Vendor shall have the right from time to time to make reasonable changes in the opinion of the Vendor in the plans and specifications of the Unit and the Condominium (regardless whether the aforesaid have been submitted to the relevant governmental authority) and any changes required by any relevant governing authority in the plans and specifications of the Unit and the Condominium and every aspect thereof if required and to substitute other material for that provided for under this Agreement or in the plans and specifications of the Unit or the Condominium, provided that such alternative material is of a quality equal to or better than the material hereunder

or in the plans and specifications and to complete this transaction notwithstanding same and the Purchaser hereby consents to such changes and substitutions.

- (b) The Purchaser acknowledges and agrees that the Vendor shall have the right, in its sole and absolute discretion to effect the changes to the Condominium contemplated in the Disclosure Statement, to change the legal description or the municipal address of the residential unit and the right to change the Condominium's municipal address or numbering of the Units in terms of unit number and the number of units in the Condominium as a result of a combination of units, splitting units, adding additional units and removing units and altering the exterior design and features of the Condominium, which the Vendor can effect in its sole and unfettered discretion; provided, however, that the Purchaser's residential unit location and configuration shall not be altered except as provided herein. The Purchaser covenants and agrees that in the event that there is a "material change" permitting the Purchaser to rescind this Agreement pursuant to s.74(6) of the Act, then the Purchaser agrees that its only recourse against the Vendor is such right of rescission pursuant to the Act and the return of its deposits paid under this Agreement and the Purchaser shall not claim specific performance and/or special damages against the Vendor as a result, notwithstanding any rule of law or equity to the contrary.
- (c) The items set out in Schedule "F" attached hereto are included in the purchase price. Model unit and vignette furnishings, decor, improvements, mirrors, drapes, tracks and wallpaper, if any, are for display purposes only and are not included in the purchase price. The Purchaser acknowledges that the floor area and measurements of the unit as represented in any sales or promotional material or provided by the Vendor's sales agents are approximate only, that there is no representation or warranty as to the size of the Unit, that the purchase price is not based on the gross floor area of the Unit and that the Purchaser shall not be entitled to an adjustment for same in the event that the actual gross floor area of the constructed Unit differs from that indicated by the promotional material or provided by the Vendor's agents. In accordance with the foregoing, and without limiting the generality of the foregoing, all details and dimensions are approximate and are subject to change without notice to the Purchaser in accordance with Tarion.
- (d) Purchaser's choice of interior colour and material shall be from Vendor's samples, if not yet ordered or installed, and provided that colours and materials are available from suppliers. It is understood that the Purchaser shall make these selections within the later of twenty-eight (28) days of the execution of this Agreement and ten (10) days after notification from the Vendor. Without limiting the generality of the foregoing, any of the foregoing selection of features and finishes made by the Purchaser in accordance with this Agreement shall be subject to the availability thereof at the time that the Vendor is prepared to install same and if any selected feature or finish is not then available, the Purchaser will then be required to re-select from any additional samples then available from the Vendor, again subject to the requirement of further re-selection in the event that the additional selection(s) made by the Purchaser are also not available as described above. Purchaser agrees to select the colour and material within ten (10) days after notification by the Vendor; otherwise the Vendor reserves the right to choose the colour and material to complete the Unit and the Purchaser agrees to close the transaction with the Vendor's choice of colour and material. The Vendor may, by notice in writing, extend the above-noted time periods. It is the Purchaser's responsibility to ensure that the above (or extended) time periods for selections are adhered to. The Vendor shall not be required to notify the Purchaser with respect to any delinquency in making the selections. Failure by the Purchaser to make selections and payment thereof by the appointed time shall be deemed to be a default by the Purchaser under this Agreement. The Vendor, at its sole option, may thereupon terminate the transaction in accordance with Section 22 herein. Where the Purchaser requests and the Vendor agrees to a late change, the Purchaser may be required to pay a surcharge of Five Hundred Dollars (\$500.00) plus H.S.T.
- (e) The Vendor is not responsible for shade difference occurring in the manufacture of items such as, but not limited to, finishing materials or products such as cushion floor, carpet, floor tiles, roof shingles, brick, aluminum or vinyl siding, bath tubs, water closets, sinks and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations in natural products or the finishes on natural products such as but not limited to marble, granite, hardwood flooring, kitchen cabinets, wood stair railings, spindles, trim as well as stains or finishes applied to any of the aforesaid, which colours may vary when finishes are applied to them. Nor shall the Vendor be responsible for shade difference in colour of components manufactured from different materials but which components are designed to be assembled into either one product or installed in conjunction with another product such as but not limited to plastic toilet seats, china toilets, enamel tubs, melamine cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser.
- (f) The Purchaser acknowledges that the Purchaser has chosen the standard floor plans, or optional/alternate floor plans, as shown on Schedule "B" included in this Agreement. The Purchaser further acknowledges that if the Purchaser wishes to change or amend the floor plan as previously selected, the Purchaser must do so within the Conditional Period set out in Schedule "D". No changes of the standard floor plan or optional/alternate floor plan may be made after the expiry of the Conditional Period.
- (g) The Purchaser covenants and agrees that the Purchaser shall pay to the Vendor in advance an amount equal to twenty-five percent (25%) for all extras, upgrades or changes, and H.S.T. in addition thereto, ordered by the Purchaser at the time such order is made and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed due to a default of the Purchaser. The balance of the cost of extras, upgrades or changes shall be payable on the Occupancy Date. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon the Unit Transfer Date, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes, then there shall be refunded to the Purchaser upon the Unit Transfer Date that portion of the amount paid by the Purchaser in connection with such extras, upgrades or changes allocated to those extras, upgrades or changes which remain incomplete in whole or in part as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, the Purchaser receives credit in the statement of adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras, upgrades or changes shall be limited to the return of the amounts referred to aforesaid and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete extras, upgrades or changes and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes.
- (h) If the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Unit which causes delay on the Vendor's construction operations, the Vendor may require the Purchaser to take occupancy of the Unit and complete this transaction on the Unit Transfer Date herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any one of the Vendor's outstanding work from time to time. On occasion, certain extras/upgrades may be installed by the Vendor after the Unit Transfer Date at the Vendor's discretion.

7. **WARRANTY**

The Vendor is registered under the *Ontario New Homes Warranty Plan Act* (the "ONHWP"). The Vendor covenants that on the Occupancy Date or Unit Transfer Date (as applicable) a written warranty standard form will be requested by the Vendor from the administrator of the ONHWP. The Purchaser agrees to accept such warranty in lieu of any other warranty or guarantee, expressed or implied, it being understood and

agreed that there is no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with, or in any way affecting this Agreement or the subject land or Unit other than as expressed in the ONHWPA. Notwithstanding the foregoing or anything contained in the said warranty, the Purchaser waives any right to any claim against the Vendor for damage to any ceilings or walls due to normal shrinkage and the Purchaser agrees that this Agreement may be pleaded by the Vendor in estoppel of any such claims by the Purchaser. In addition, if the Purchaser orders the installation of engineered hardwood flooring or a similarly offered product within the kitchen, the Purchaser acknowledges and agrees that product warranties and responsibilities of the Vendor will not extend to: (a) water damage; (b) damage from the installation and/or movement of appliances; and (c) other kitchen related issues arising from such installation. The Purchaser shall not have any remedy or right of action except for the limited warranty claim against the Vendor as set out above and the Purchaser (on behalf of himself) hereby releases the Vendor, its servants, agents, employees, directors, officers and respective successors and assigns from any and all remedies, claims and causes of action (including causes of action in negligence and nuisance and any rights that may be taken against the Vendor by third party proceedings) except the limited warranty rights against the Vendor as set out above.

8. **INSPECTION OF UNIT**

- (a) The Purchaser or its designate (but not including a home inspector) shall inspect the Unit (such inspection hereinafter referred to as the "PDI") immediately prior to the Occupancy Date with a representative of the Vendor at a time appointed by the Vendor and the parties shall indicate on the face of the ONHWPA's Certificate of Completion and Possession Form (the "Certificate"), the approval of the Purchaser, which shall be subject only to the completion of seasonal work, and any items of a similar nature uncompleted and listed thereon, and save as to such list the Purchaser shall be conclusively deemed to have accepted the Unit as complete in accordance with this Agreement. On or before the PDI, the Vendor shall provide the Purchaser with a Homeowner Information Package that is available by Tarion. The Vendor will complete all matters set out in the said Certificate as soon as reasonably practicable. Further, the Vendor agrees to rectify any defects in materials or workmanship covered by the ONHWPA's warranty issued to the Purchaser as soon as reasonably practicable after the same will have been called to the Vendor's attention by notice in writing and in accordance with the guidelines of the ONHWPA. Except for the aforementioned inspection with the Vendor's representative, the Purchaser shall not enter (and shall not direct or cause anyone to enter) onto the Unit until the Purchaser has completed his obligations under this Agreement on the Occupancy Date. If the Purchaser enters (or directs or causes anyone to enter) onto the Unit prior to the Purchaser completing his obligations under this Agreement on the Occupancy Date or the Unit Transfer Date, as the case may be, without the Vendor's consent, the Purchaser may be subject to penalties.
- (b) The Purchaser agrees to comply with all regulations under the *Occupational Health and Safety Act* R.S.O. 1990, c.0.1, including the wearing of head protection and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to indemnify the Vendor against any fines incurred as a result of any non-compliance, as designated by the Vendor.
- (c) The completion of the foregoing inspection and the preparation and endorsement of the Certificate are conditions of the Vendor's obligation to give occupancy of the Unit and to complete this transaction. Failure by the Purchaser to attend at the appointed time for the inspection and to complete the Certificate shall be deemed to be a default by the Purchaser under this Agreement. The Vendor, at its sole option, may thereupon either terminate the transaction in accordance with Section 22 herein, or may elect to complete the Certificate on behalf of the Purchaser. The Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for this purpose.
- (d) The Vendor shall complete the common elements as soon as reasonably practicable, but the failure of the Vendor to complete the common elements beyond the minimum standards required by the local municipality in order to permit occupancy thereof, on or before the Occupancy Date or Unit Transfer Date (as applicable), shall in no event entitle the Purchaser to refuse to take possession of the Unit and/or close the within transaction on the Unit Transfer Date, or to fail to remit to the Vendor the purchase monies required to be paid by the Purchaser hereunder, or to maintain any holdback of any part of the purchase price.
- (e) With the exception of entering onto the Condominium property and the Unit for the purposes of carrying out the PDI, The Purchaser agrees that prior to the Occupancy Date, he will not under any circumstances enter onto the Condominium property without the express written authority of the Vendor and accompanied by a representative of the Vendor and any entry other than as aforesaid shall be deemed to be a trespass and the Vendor shall be entitled to exercise any rights that it may have pursuant to this Agreement or at law as a result of same. In addition, the Purchaser agrees that he will not under any circumstances, either personally or by his agent, servant, or authorized representative, perform or have performed any work of any nature or kind whatsoever on the Unit or the Condominium property prior to the conveyance of the Unit to the Purchaser and in the event of a breach of this covenant, the Vendor shall be entitled to take whatever steps are necessary to remove, correct or remedy any such work and the costs or expenses thereof, together with fifteen percent (15%) administration fee shall be paid forthwith upon demand to the Vendor or the Vendor shall be entitled to charge the Purchaser the Vendor's standard retail price for extras and upgrades at the Vendor's sole discretion, failing which the Vendor shall be entitled to be released from all obligations hereunder or complete the sale and add any costs or expenses incurred by the Vendor as a result of the foregoing to the purchase price as an adjustment on the Closing Date. The Purchaser hereby agrees to indemnify and save harmless the Vendor, its servants and agents and their respective successors and assigns from all actions, causes of action, claims and demands whatsoever for, upon or by reason of any damage, loss or injury to a person or property of the Purchaser or any of his friends, relatives, workmen, agents, or anyone else for whom at law the Purchaser is responsible who have entered on the Condominium property or at the Unit or any part thereof whether with or without the authorization, express or implied of the Vendor.

9. **DAMAGES BEFORE CLOSING**

The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date, and pending completion of the sale the Vendor will hold all insurance policies and the proceeds thereof in trust for the parties as their interests may appear, and in the event that the Unit or the building of which the Unit forms a part are substantially damaged or destroyed, and the Vendor, in its sole discretion decides that it will not rebuild or repair such damage, then the Vendor may elect to terminate this Agreement and upon returning to the Purchaser the deposit(s) without interest except as may be required by law, the Vendor's liability shall be at an end and the Purchaser shall execute and complete such documents as may be necessary to clear the title to the Unit. The Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for this purpose.

10. **ACCESS BY VENDOR FOR MAINTENANCE AND COMPLETION**

- (a) Notwithstanding the transfer of title to the Unit to the Purchaser, or occupancy of the Unit by the Purchaser, the Vendor or its duly authorized agents shall have free access at all reasonable times to the Unit in order to make inspections or do any work or repairs thereon which may be deemed necessary in connection with the completion of the Unit or other units and the common elements in the Condominium or of any servicing or installations in connection with either the Unit or the common elements and this right shall be in addition to any rights and easements in favour of the Vendor under the Act.
- (b) The Purchaser shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold, both in other phases of the condominium, if any, and in other condominium plans, as applicable, the Vendor may make such use for the Condominium as may facilitate such completion and sale, including, but not

limited to the maintenance of a sales office, common areas or elements and model suites, the showing of unsold units and the display of signs. The Purchaser covenants and agrees for itself and its agents and permitted assigns that they shall not enter the Unit or the common elements prior to the Occupancy Date except as approved or required by the Vendor.

11. **ACCEPTANCE OF TITLE BY PURCHASER**

- (a) The Purchaser agrees that the Unit shall be subject to all registered restrictions and agrees to accept title to the Unit subject to all the rights and easements now registered or to be registered hereafter against the Unit, the common elements and/or the property for the supply and installation of telephone services, electricity, gas, sewers, water, television cable or satellite facilities and other usual services; provided that if such rights and easements have not been determined when the Purchaser receives a transfer, such transfer will contain a covenant by the Purchaser to grant such rights and easements and/or confirm same upon the written request of the Vendor, and the Purchaser shall, if requested, execute such transfer or transfers as the Vendor shall require and submit, provided the title is good and free from all encumbrances except:
- (i) as aforesaid;
 - (ii) the Declaration, Description, and By-Laws, notwithstanding that they may be amended or varied from the proposed Condominium Documents given to the Purchaser when entering this Agreement;
 - (iii) any development or site plan agreements with the municipal corporation or regional municipality or other tier of municipal government having jurisdiction, applicable by-laws whether registered or not, provided that the Vendor is in compliance thereof;
 - (iv) any easements, rights-of-way, crane swing agreements, tie-back agreements, reciprocal agreements with adjoining lands, encroachment agreements, noise attenuation agreements, conditions or covenants that run with the land, and subject to all rights, licences, and easements or agreements now registered or to be registered for the installation and maintenance of any public or other utility including, without limitation, telephone, hydro, gas, sewer, water, cable, or satellite, or for the placement of streetlights or catch basins and any easements or right of entry for the operation and maintenance of adjacent corporations or lands;
 - (v) any easements, rights-of-way, crane swing agreements, tie-back agreements, licences, or agreements with the municipal corporation or regional municipality or other tier of municipal government having jurisdiction with respect to future services to be installed;
 - (vi) temporary easements, licenses or other rights in favour of the Declarant and/or its assigned successors for construction and sales of this Condominium and any development in the vicinity thereto;
 - (vii) official plan and zoning amendments passed by the municipal corporation or regional municipality or other tier of municipal government having jurisdiction;
 - (viii) any agreement(s) or easement(s) between or among the Vendor on its behalf and on behalf of the owner(s) of improvements constructed or to be constructed on lands adjoining the subject property;
 - (ix) any mortgages registered against the common elements;
 - (x) a Notice of Security Interest relating to any equipment as herein provided;
 - (xi) as herein expressly provided; and
 - (xii) as to minor breaches in any of the foregoing that have been remedied or are in the process of being remedied as established by a statutory declaration of an officer or director of the Vendor.
 - (xiii) The Purchaser acknowledges that the location of street furniture or exterior items, such as but not limited to streetlights, utility boxes, Mailboxes, catch basins, entry feature, and sidewalks are unknown at the time of signing this Agreement and the Purchaser agrees to accept the final location of this street furniture and utility boxes whether or not it is in the easement on their lot/unit.
- (b) The Purchaser agrees that the retention by the relevant authority of security that is satisfactory to such authority intended to guarantee fulfillment of any outstanding obligations under any of the aforementioned agreements shall be deemed to be satisfactory compliance with the terms and provisions of the agreements. It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the Unit a release of (or an amendment to) any of the aforementioned easements, development agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of the same deleted from the title to the Lands. The Purchaser shall satisfy himself as to the Vendor's due compliance with the provisions of any such agreements, licences, restrictions or easements listed in subparagraphs (i) to (xiii) inclusive above. Purchaser further agrees to accept the Vendor's solicitors' undertaking to discharge any mortgages, debentures, liens or encumbrances (the "Encumbrances") against the Unit or Common Elements that the Purchaser is not assuming and to close notwithstanding such mortgages, liens or encumbrances. In any event, the Vendor shall not be required to discharge the Unit from the Encumbrances until such time as the Purchaser has paid to the Vendor the purchase price for the Unit in full.
- (c) The Purchaser acknowledges and agrees that deposits paid hereunder shall be deemed to be monies held in trust pursuant to the provisions of Section 81 of the Act, and the Purchaser shall therefore be deemed to be a "home buyer" within the meaning of s.1(1) of the *Construction Act* of Ontario and the Purchaser shall not be entitled to request or demand that any holdback for construction liens be maintained for any portion of purchase price on the Occupancy Date or on the Unit Transfer Date.

12. **VENDOR'S COVENANTS**

- (a) The Vendor hereby covenants as follows:
- (i) to take all reasonable steps to sell the units within the Condominium without delay except for the units that the Vendor intends to Lease. As of the date of execution of this Agreement, the Vendor has no intention of leasing any of the residential dwelling units located in the Condominium;
 - (ii) to take all reasonable steps to deliver to the Purchaser a registrable deed or transfer of the Unit without delay; and
 - (iii) to hold in trust for the Condominium Corporation the money, if any, that the Vendor collects from the Purchaser on behalf of the Condominium Corporation.

- (b) The covenants of the Vendor in this paragraph contained shall constitute the covenants of the Vendor pursuant to subsection 78(1) of the Act and are hereby understood and agreed to be the extent of the Vendor's obligations in that regard and it is understood and agreed that there are no further obligations or covenants in that regard other than those specifically stated above.

13. **EXAMINATION OF TITLE BY PURCHASER**

The Purchaser shall not call, demand, or request for the production of any title deeds or abstracts of title, survey sketch, or other proof or evidence of title, nor have furnished any copies thereof. The Purchaser shall be allowed until TEN (10) days prior to the Unit Transfer Date to examine the title at the Purchaser's own expense. If within that time the Purchaser shall furnish the Vendor, in writing, with any valid objections to the title, which the Vendor shall be unable or unwilling to remove, and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening act or negotiations in respect of such objections, be null and void and the deposit money shall be returned to the Purchaser without interest except as may be required by law and without deduction and the Vendor shall not be liable for any costs or damages. Save as to any valid objections so made within such time the Purchaser, shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's solicitors and that the same shall constitute satisfactory manner of responding to the Purchaser's requisitions.

14. **ADJUSTMENTS ON CLOSING**

- (a) The balance due on the Occupancy Date shall be adjusted on the Occupancy Date (or adjusted on the Unit Transfer Date if so required by the Vendor) as to all prepaid and accrued expenses or charges and as to other items required by the terms of this Agreement which shall include, without limiting the generality of the foregoing, the following:
- (i) all deposits paid to the Vendor hereunder, together with interest to be paid/credited to the Purchaser in accordance with the provisions of the Act;
 - (ii) assessments prepaid or owing for contribution towards the common expenses, and/or reserve fund;
 - (iii) an amount estimated by the Vendor to be payable by the Purchaser for the Purchaser's Unit as contribution towards the common expenses and/or reserve fund of the Condominium Corporation, which sum shall be paid directly to the Condominium Corporation on closing and credited by the Condominium Corporation to the Unit. Such sum or part thereof forming part of the reserve fund shall be in addition to any common expenses otherwise payable to the Condominium Corporation. The Purchaser agrees to deliver a series of twelve post-dated cheques in an amount estimated by the Vendor to be payable monthly to the Condominium Corporation on account of common expenses, or a combination of post-dated cheques and the provided Pre-Authorized Debit form;
 - (iv) the Purchaser's unit share of any unearned or accrued insurance premiums determined by the Purchaser's proportionate contribution to the common expenses;
 - (v) any other prepaid or current expense, such as gas, electricity, fuel, water, etc., which shall be adjusted by attributing to the Purchaser's unit its share of such expenses, as determined by its proportionate contribution to the common expenses, and any charges paid by the Vendor to a utility which is attributable to the Unit and/or the Condominium, and any charges for the connection or energization of any of water, gas and hydro services to the Unit and/or Condominium and the installations of a meter for same and the cost of such meters shall cumulatively not exceed the sum of One Thousand Eight Hundred Dollars (\$1,800.00) plus HST; unless such charges are included in common expenses;
 - (vi) Any payments, including interest and penalties to the Utility companies paid by the Vendor due to the Purchaser's failure to arrange the assumption of charges for utilities immediately upon Occupancy;
 - (vii) realty taxes (including local improvement rates) on the Purchaser's Unit, and said realty taxes shall be estimated by the Vendor for the calendar year in which this transaction is completed and shall be adjusted on the Vendor's reasonable estimate as though the Unit were fully completed, the Property separately assessed and the taxes paid as if such sum had been paid by the Vendor notwithstanding that the same may not by the Occupancy Date or the Unit Transfer Date have been levied or paid, subject, however, to readjustment upon the actual amount of said realty taxes being ascertained, and the Purchaser shall forthwith pay to the Vendor any balance owing to the Vendor upon receiving notice in writing thereof and the Vendor shall forthwith return to the Purchaser any balance owing to him. If realty taxes are owing for a period when the Condominium was assessed and taxed as one structure and not as individual units, then the adjustment of realty taxes shall include an amount calculated to attribute a portion of such realty taxes owing on the Condominium to the Purchaser's Unit based on its common interest or alternately, equally among all of the residential dwelling units or in such other manner as the Vendor may elect, acting reasonably. Alternatively and at the Vendor's option realty taxes shall not be adjusted until individual unit assessments have been made; Municipal Realty Tax re-assessments and/or supplementary and/or OMIT tax bills related to the Unit constructed on the Property issued subsequent to the Occupancy date shall be the sole responsibility of the Purchaser;
 - (viii) the enrolment fee paid by the Vendor for the Unit under the ONHWPA;
 - (ix) a sum of One Hundred and Fifty Dollars (\$150.00) 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 Act (deposit trust);
 - (x) a Five Hundred Dollars (\$500.00) administrative fee shall be charged to the Purchaser for any cheque in the possession of the Vendor, or the Vendor's Solicitor, paid for a deposit, the monthly occupancy fee or for any upgrades which is not honored or accepted by the Purchaser's bank for any reason, including a cheque returned N.S.F. or upon which a "stop payment" has been ordered, or for any cheque held by the Solicitor wherein the Vendor allows the cheque to be held or replaced;
 - (xi) if the Purchaser is not a resident of Canada for the purposes of the *Income Tax Act* (Canada) (the "ITA"), the Vendor shall be entitled to withhold and remit to Revenue Canada the appropriate amount of interest payable to the Purchaser on account of his deposits paid hereunder, in accordance with the ITA;
 - (xii) the charge with respect to the provision of a status certificate by the Vendor's solicitor. Where the Condominium Management Company is appointed, the Purchaser is to pay the Condominium Management Company directly for the status certificate;
 - (xiii) the Law Society Levy;

- (xiv) If (a) there is an increase after the date of execution of this Agreement by the Purchaser in any levy, development charge, education development charge, park land levy or charge, community benefits charges as such charges are described in the Planning Act (Ontario), impost charge, fee or assessment (collectively, the "Existing Levy") imposed as of that date by the municipality, regional municipality, the public or separate school board or any other authority having jurisdiction, or (b) any of the aforesaid authorities impose a new or any other levy, development charge or education development charge, impost charge, fee or assessment (collectively referred to as the "New Levy") under the Development Charges Act, the Education Quality Improvement Act, or any other legislation of a similar nature after the date of execution of this Agreement then, the Purchaser shall pay the increase to the Existing Levy and/or amount of the New Levy, as the case may be, as an adjustment on the Unit Transfer Date plus any goods and services tax eligible thereon. If the increase to the Existing Levy or the amount of the New Levy is assessed against, charged, or imposed against the Condominium as a whole and not against the whole or any part of the Unit separately, then the Vendor shall be entitled to a proportionate reimbursement on the adjustments apportioned to the common interest allocation referable to the Unit as set forth in Schedule "D" to the Declaration of the Condominium. ;
- (xv) If there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor and any applicable taxes shall be paid on the Unit Transfer Date by the Purchaser;
- (xvi) The Purchaser shall be required to pay the sum of Five Hundred Dollars (\$500.00) plus H.S.T., plus any fees incurred by the Vendor and its solicitors for any amendments to the Agreement of Purchase and Sale made at the request of the Purchaser after all conditions have either been waived or expired;
- (xvii) A fee of Three Hundred Fifty Dollars (\$350.00) plus HST, on each occurrence, for failure to provide a written notice to the Vendor of any changes to the Purchaser's address, telephone number, email address, solicitor acting for the Purchaser, or other important information, upon such change but in any case, no less than sixty (60) days prior to the Occupancy Date or Unit Transfer Date, as the case may be;
- (xviii) The Purchaser shall be required to pay the sum of Three Hundred and Fifty Dollars (\$350.00) plus H.S.T. to the Vendor's Solicitor if the Statement of Adjustments have been prepared in accordance with this transaction following which the Purchaser then requests the Statement of Adjustments to be amended;
- (xix) If the Vendor agrees to grant an extension of the Occupancy Date or the Unit Transfer Date at the request of the Purchaser, or otherwise grants an extension in circumstances where the Purchaser is unable to close by the relevant closing date, in addition to interest owing on outstanding amount of the Purchase Price, which shall accumulate at a rate of twenty-four percent (24%) on a per annum basis, the Purchaser shall be required to pay the sum of Five Hundred Dollars (\$500.00) plus H.S.T., plus any fees incurred by the Vendor and its solicitors, as well as an extension fee of One Hundred and Fifty Dollars (\$150.00) plus HST for each day of granted extension by the Vendor. Failure of the Vendor to exercise any of its rights under this Agreement at any time or times shall not act as a waiver of such rights. which amount shall be charged to the Purchaser on the Statement of Adjustments. The Vendor is not required to accept any requests for extensions or forbearance.
- (b) If any of the adjustments to be made on the Occupancy Date cannot be accurately determined at the time of occupancy, then the Vendor may estimate the adjustment to be made. There shall be a later and final adjustment when all the items to be adjusted can be accurately determined by the Vendor. The Purchaser agrees with the Vendor to pay all monies payable under this Agreement in the manner directed by the Vendor or its solicitor.
- (c) The Vendor and the Purchaser acknowledge and agree that the Purchase price includes the amount payable for the Harmonized Sales Tax ("H.S.T") eligible on the sale of the property to the Purchaser (if any), less the maximum amount refundable in respect of the provincial portion of the H.S.T. pursuant to the applicable Ontario New Housing Rebate (the "H.S.T. Rebate"). However, the Purchaser shall be solely responsible for the payment of all taxes eligible in respect of any extra or other fees and charges not included in the Purchase Price. The Purchaser warrants, covenants and agrees to assign all of its right, title and interest in the H.S.T. Rebate to the Vendor and confirms that the H.S.T. Rebate shall be the sole and absolute property of the Vendor. The Purchaser shall, on demand by the Vendor, execute and deliver on or before closing any assignments, directions, powers of attorney, applications, consents and/or other documents required by the Vendor in respect of the H.S.T. Rebate. The Purchaser hereby irrevocably designates and appoints the Vendor as his sole and lawful attorney with full power as attorney for the purpose of executing any documents contemplated under this paragraph. The Purchaser represents, covenants and agrees that he/she/they qualify for the full amount of the H.S.T. Rebate and in the event that the Vendor does not receive the full amount of the H.S.T. Rebate available, due to the Purchaser failing to qualify for same, the Purchaser shall pay to the Vendor, forthwith upon request by the Vendor, an amount equal to that part of the H.S.T. Rebate which the Vendor has been denied or has not received, and until so paid such amount shall form a charge against the property, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default.

If the Vendor (or such other party identified by the Vendor) believes for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's (or such other party identified by the Vendor) belief or position on this matter is communicated to the Purchaser or the Purchaser's Solicitor on or before the Unit Transfer 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 the Unit Transfer Date, an amount equivalent to the Rebate, in addition to the Purchase Price. In those circumstances where the Purchaser maintains that he or she is eligible for the Rebate despite the Vendor's (or such other party identified by the Vendor) belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to file the rebate form directly with (and pursue the procurement of the Rebate directly from) the Canada Revenue Agency.

15. **MANAGEMENT OF THE PROPERTY**

An organization to be named by the Vendor shall manage the Condominium. The Vendor or such management organization shall enter into a management agreement with the Condominium Corporation and the management fees, together with all proper common expenses incurred in connection with such management, shall be a common expense and will be included with the monthly common expense charge.

16. **CONDOMINIUM DOCUMENTS – DISCLOSURE STATEMENT**

The Purchaser acknowledges receipt of the Disclosure Statement, which has been delivered by the Vendor to the Purchaser in accordance with the provisions of the Act and the regulations passed thereunder.

17. **MODIFICATION OF CONDOMINIUM DOCUMENTS**

- (a) The Vendor shall have the right from time to time prior to the Unit Transfer Date or any extension thereof to modify the proposed Condominium Documents, being comprised of the disclosure statement with the accompanying declaration, by-laws and rules, and/or to provide such additional material and information, to comply with the requirements of the Act, as may be amended from time to time, the Ministry of Government Services or any other ministry, the Office of Land Titles, the City of Burlington, or other authorities, agencies or commissions having jurisdiction.
- (b) The Purchaser also acknowledges and agrees that the registered Condominium Documents and final budget statement for the one-year period immediately following registration of the Condominium may vary from the proposed Condominium Documents and budget statement given to the Purchaser. In the event there is a material change to any of the documents comprising the Condominium Documents, then the Purchaser's only remedy shall be rescission of this Agreement to be exercised by the Purchaser within ten (10) days of the Purchaser receiving notice of such material change, and the Purchaser may not claim specific performance and/or special damages against the Vendor as a result, notwithstanding any rule of law or equity to the contrary.

18. **AGREEMENT CONDITIONAL**

This Agreement and the transaction arising therefrom are conditional upon:

- (a) Compliance with the provisions of Section 50 of the *Planning Act* of Ontario, and amendments thereto.
- (b) The Vendor receiving confirmation that financing for the project contemplated by the development of the units in the draft site plan, on terms satisfactory to the Vendor has been arranged on or before the 1st day of June, 2023 (the "Condition Date"), and
- (c) Confirmation by the Vendor, on or before the Condition Date but no less than sixty (60) days from the Vendor's acceptance, that it is satisfied the Purchaser has the financial resources to complete the transaction.
- (d) The Purchaser acknowledges that the conditions set forth in this Section are for the sole benefit of the Vendor and may be waived by the Vendor at its sole option at any time or times in whole or in part. The Purchaser acknowledges that the condition set forth in the preceding paragraph shall be deemed satisfied and waived by the Vendor in the event that the Vendor does not give notice to the contrary to the Purchaser or his solicitor on or before the Condition Date. The Vendor may extend the Condition Date, from time to time, prior to the expiry thereof provided that any such extensions do not exceed six months in the aggregate.

19. **AGREEMENT NOT TO BE REGISTERED**

The Purchaser acknowledges and agrees this Agreement confers a right only and not any interest in the Unit or property and that the registration against title of any notice, caution, or other reference to this Agreement or the Purchaser is likely to cause inconvenience and prejudice or irreparable harm to the Vendor and other unit purchasers, for example, by impeding financing and the registration of the Condominium. If any such registration occurs, the Vendor may terminate this Agreement forthwith and take full forfeiture of the Purchaser's deposits. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all Vendor's costs and expense in obtaining it including fees of its solicitors on a solicitor and client basis together with any H.S.T. thereon. Additionally, the Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for the purpose of removing any such registration from title.

20. **PURCHASER SELLING OR ASSIGNING**

Prior to the Unit Transfer Date, the Purchaser covenants not to offer, list, or advertise for sale, lease, transfer or assignment, nor to sell, lease, assign or transfer his interest under this Agreement (or in the Unit) until after the Unit Transfer Date and the Vendor having received payment of all of the Purchase Price, without the prior written consent of the Vendor, in the Vendor's sole and absolute discretion. As a condition of consent, the assignee/transferee will be required to execute and deliver to the Vendor the Vendor's standard form of assumption agreement and to pay to the Vendor on the date of execution and delivery of the assumption agreement the Vendor's administration and processing fee, in the amount of Ten Thousand Dollars (\$10,000.00), together with any other applicable fees, including the Vendor's solicitor's fees, plus H.S.T. Notwithstanding such assignment, the Purchaser shall not be relieved of its obligations herein and in no event shall the Purchaser list or cause to be listed the Unit for sale, lease or otherwise on a listing service system including, without limitation, the Multiple Listing Service ("MLS"), any social media platforms including, but not limited to, Facebook, Instagram, etc. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is (or shall be) incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement (and the Occupancy Agreement) effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply.

The Purchaser further acknowledges and agrees that it shall not rent the Unit to a third-party prior to the Unit Transfer Date.

The Purchaser hereby acknowledges that at any time prior to the Unit Transfer Date, the Vendor remains the registered owner of the Unit. Accordingly, the occupancy of the Unit by a renter shall not be construed as or constitute the establishment of a landlord-tenant relationship between the Purchaser and the renter or the Vendor and the renter, and the renter's occupancy of the Unit shall not be subject to the provisions of the *Residential Tenancies Act*, 2006, S.O. 2006, c. 17.

21. **TENDER**

Any tender of documents or money may be made by the Vendor upon the Purchaser hereto or upon the respective solicitor, will be deemed to be good and valid if made in accordance with the provisions of Section 37 hereto. The Vendor shall not be required to register any discharge of any outstanding mortgage, charge, or other encumbrance not being assumed by the Purchaser on the Unit Transfer Date, in order to evidence the Vendor's tender upon the Purchaser, and need only make arrangements to discharge the same in accordance with Section 11 hereof, in the event that the Purchaser completes this transaction. The parties agree that payment of monies must be made or tendered by way of a bank draft or certified cheque drawn on a Canadian Chartered bank or trust company. The Purchaser further acknowledges and agrees that the key(s) to the Unit may be released to him directly from the sales office, the construction site, or from any other location designated by the Vendor, upon payment of all requisite monies and the delivery of all relevant documents from each party hereto to the other, and the Vendor shall not be required to provide any key(s) as part of any tender made by it.

22. **DEFAULT**

- (a) It shall be deemed to be a default of the Purchaser under this Agreement if the Purchaser registers any instrument against title to the Unit other than the transfer to be delivered by the Vendor, or if any lien, execution or encumbrance arising from any action or default whatsoever of the Purchaser is charged against or affects the Unit.
- (b) In the event that the Purchaser defaults on any of his obligations contained in this Agreement or in the Occupancy Agreement prior to the Unit Transfer Date, and fails to remedy such default within five (5) days of his being so notified in writing, then the Vendor, in addition to any other remedies this Agreement provides, may at its option declare this Agreement and the Interim Occupancy Agreement to be terminated, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Unit, shall be retained by the Vendor as its liquidated damages and not as a penalty. In the event of the termination of this Agreement and the Occupancy Agreement by reason of the Purchaser's default as aforesaid, the Purchaser shall forthwith vacate the Unit and shall execute such releases and any other documents or assurances as the Vendor may require with respect to releasing the Purchaser's interest in the Unit, and in the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be his lawful attorney in order to execute such releases, documents and assurances in the Purchaser's name, place and stead. If the Vendor is required to pay any lien, execution or encumbrance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid. Any monies owing to the Vendor (a) pursuant to this Agreement and any Amendments thereto and not paid to the Vendor in accordance with the terms hereof; or (b) as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement, shall bear interest at the rate of twenty-four (24%) percent per annum, calculated daily, not in advance, from the date of default with respect to any monetary default and from the date of written demand with respect to the aforesaid expenses.
- (c) In the event that the person(s) executing this Agreement as Purchaser have done so for a disclosed or undisclosed beneficiary or principal, such person(s) executing this Agreement shall nevertheless be liable to the Vendor for the Purchaser's obligations under this Agreement and may not plead such agency, trust relationship or other relationship as a defence to such liability.

23. **EXTENSION AND TERMINATION**

- (a) The Purchaser acknowledges that the Occupancy Date as described in paragraph 2(a) of this Agreement is a tentative date. The Vendor shall establish a confirmed Occupancy Date by written notice to the Purchaser or to its solicitors in accordance with the ONHWPA. In the event that the Vendor does not give notice of a confirmed Occupancy Date at least ninety (90) days prior to the most recent occupancy date given in writing to the Purchaser, then the most recent Occupancy Date shall be deemed the confirmed Occupancy Date.
- (b) If the Vendor cannot deliver possession of the Unit to the Purchaser by the Occupancy Date, for any reason including the need for additional time to permit occupancy as required or contemplated herein, then the Vendor shall be entitled to extend the tentative and/or the confirmed Occupancy Date, one or more times as the Vendor may require, by notice in writing given as soon as reasonably possible, provided however that, subject to the ONHWPA, all extensions of the Occupancy Date shall not exceed twenty-four (24) months in the aggregate. Subject to the ONHWPA, if the Unit is not completed to permit occupancy thereof within twenty-four (24) months of the originally scheduled Occupancy Date, then subject to paragraph 24(d), unless the parties hereto otherwise agree in writing, this Agreement shall be terminated, and all deposits thereupon be returned to the Purchaser, without deduction and without interest, unless otherwise provided for by the Act, in which event the Vendor shall be entitled to deduct from such interest payable to the Purchaser pursuant to the Act a reasonable administrative fee, determined solely by the Vendor, not to exceed the interest payable pursuant to the Act.
- (c) The Purchaser acknowledges that the Condominium Documents may not be registered by the Vendor as at the date of this Agreement. If, notwithstanding all reasonable steps taken by the Vendor, the Condominium is not registered within twenty-four (24) months after the Occupancy Date (as extended), then, subject to subparagraph 24(d), unless the parties hereto otherwise agree in writing, this Agreement, inclusive of the Occupancy Agreement shall be terminated, and the Vendor, based upon this provision, may seek to enforce such termination by court order, in the manner provided by the Act. If this Agreement is so terminated, all deposits shall thereupon be returned to the Purchaser, without deduction and with all interest accrued thereon at the rate prescribed by the Act, and the Vendor shall be entitled to deduct from such interest payable to the Purchaser pursuant to the Act a reasonable administrative fee, determined solely by the Vendor, not to exceed the interest payable to a purchaser pursuant to the Act.
- (d) Notwithstanding the paragraph 23(b) and paragraph 23(c) above, if the Condominium Documents are not registered by the twenty-fourth (24th) month following the Occupancy Date, the Vendor may apply for an order terminating this Agreement pursuant to Section 79 of the Act, and if said order is granted, this Agreement shall thereupon be null and void and of no further force or effect and all deposit monies shall be returned to the Purchaser, together with all monies paid to the Vendor as extras, both with interest, and thereafter neither of the parties hereto shall be liable to the other for any costs, damages or liabilities suffered or incurred by them in connection with this Agreement, or the termination thereof, as a result of such non-registration.
- (8) Forthwith upon any termination of this Agreement the Purchaser shall execute and deliver to the Vendor the form of Mutual Release and Termination Agreement that may be required by the Vendor and/or the Ontario New Home Warranty Program in the circumstances of such termination. In the event that this Agreement is so terminated in accordance with subparagraphs 23(b), 23(c) or 23(d) above, then the Purchaser's sole remedy and recourse against the Vendor shall be for the recovery of its deposits paid to date, less the aforementioned administration fee and, without limitation, the Purchaser covenants and agrees not to claim against the Vendor for any costs or damages.

24. **AGREEMENT NOT TO MERGE WITH TRANSFER**

All of the covenants, warranties, and obligations contained in this Agreement to be performed by the Purchaser shall survive the closing of this transaction and shall remain in full force and effect notwithstanding the transfer of title to the Unit to the Purchaser. It is provided that in the event of a breach of any covenant, warranty, or obligation contained in this Agreement to be performed by the Purchaser, the Vendor shall be entitled, at its option, to declare this Agreement null and void and to retain all amounts paid by the Purchaser without prejudice to any other rights of the Vendor arising from that breach.

25. **WAIVER**

No provision of this Agreement may be waived by either party except in writing. The waiver of any of the provisions hereunder shall not affect the right of either party to enforce all other provisions not so waived.

The Purchaser acknowledges and agrees that in the event that the Vendor has entered this Agreement and/or has distributed the Disclosure Statement as a trustee or agent for an undisclosed beneficiary or principal, whether or not so stated herein, that there shall be no liability on such undisclosed beneficiary or principal and that the only recourse or remedy that the Purchaser shall have on default by the Vendor herein and/or in respect of the Disclosure Statement is against the Vendor and the property that is the subject of this Agreement, the Purchaser hereby waiving any rights of recovery or recourse against such beneficiary or principal whether in law or equity.

26. **SUBORDINATION OF AGREEMENT**

The Purchaser agrees that this Agreement shall be subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, service agreement and other similar agreements made by the Vendor concerning the property or lands and also to the registration of all condominium documents. The Purchaser agrees to do all acts necessary and execute and deliver all necessary documents as may be reasonably required by the Vendor from time to time to give effect to this undertaking and in this regard the Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for the purpose of signing all documents and doing all things necessary to implement this provision.

27. **ACCEPTANCE**

This Agreement, when accepted, shall constitute a binding Agreement of Purchase and Sale.

28. **TIME OF ESSENCE**

Time shall in all respects be strictly of the essence of this Agreement and no extension of time for any payment by the Purchaser or rectification of any breach of any agreement, stipulations, condition or restriction shall operate as a waiver of this provision with respect to any other payment or rectification of any other breach, except as specifically agreed upon in writing by the Vendor or the Purchaser, as the case may be.

29. **PREPARATION AND COST OF REGISTERING DOCUMENTS**

The Transfer is to be prepared by the Vendor on the Vendor's standard form; the Transfer to be at the expense of the Vendor. If required by the Vendor, the deed may contain covenants on the part of the Purchaser to comply with the stipulations set out herein and the covenants, conditions, provisions and restrictions set out in the declaration and by-laws and rules, and is to be executed by the Purchaser and prepared at the expense of the Vendor. Each party is to pay the cost for registration and tax of his own documents. The Purchaser agrees to provide a statutory declaration on or before closing confirming the birth date and social insurance number of the Purchaser. In the event that the electronic document registration system is operative in the relevant Land Registry Office in which the Condominium is situate, at the Vendor's discretion the Purchaser shall enter into the Vendor's form of escrow closing agreement which shall include provisions relating to the delivery of funds and keys and the exchange, delivery and registration of documentation.

30. **SEVERABILITY**

If any provision of this Agreement is determined by a court of competent jurisdiction to be illegal or invalid, or beyond the powers or capacity of the parties hereto, then provided such provision is not, in the Vendor's sole opinion, essential or fundamental to the completion of this transaction, such provision shall be deemed and construed to be severed and deleted from this Agreement, and the remainder of this Agreement shall continue in full force and effect.

31. **NOTICE**

- (a) Any notice desired or required to be given to the Purchaser shall be in writing, and either delivered personally or by prepaid mail, addressed to the Purchaser's solicitor or to the Purchaser at the address as provided in this Agreement, or telefaxed or e-mailed to the Purchaser's solicitor, or electronically mailed to either the Purchaser or to the Purchaser's solicitor at the electronic mail address(es) provided to the Vendor in accordance with this Agreement. If such notice is mailed it shall be deemed to have been received by the Purchaser on the day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed or e-mailed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax, and if electronically mailed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the date of its electronic mailing.
- (b) Any notice desired or required to be given to the Vendor shall be in writing, and either delivered personally or by prepaid mail, addressed to the Vendor's solicitor at the address noted herein and to the Vendor, or telefaxed to the Vendor's solicitor. If such notice is mailed, it shall be deemed to have been received by the Vendor on the third (3rd) day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax or e-mail.
- (c) The Purchaser acknowledges and agrees that upon entering into this Agreement, he/she shall provide on page 1 hereof, and forthwith upon request by the Vendor: (i) the Purchaser's electronic mail address; and/or (ii) the Purchaser's solicitor's electronic mail address.
- (d) The Purchaser shall advise the Vendor of any changes in any of its mailing address, telephone number or electronic mail address or of its solicitors, or any other information pertinent to this Agreement, forthwith upon such change, and no later than ninety (90) days prior to occupancy, failing which the Purchaser shall be charged a fee of Three Hundred Fifty Dollars (\$350.00) plus H.S.T. on the Statement of Adjustments.
- (e) Provided that during periods of postal interruption or impending postal interruption, notice may not be sent by mail and must be sent by personal delivery, telefax or electronic mail in accordance with sub-paragraphs (a) and (b) above.

32. **NOTICES**

- (a) The Purchaser acknowledges receipt of notice from the Vendor that the Vendor or a company related thereto may apply for re-zonings, minor variances or exemptions to noise by-laws relating to the construction of the projects to be built on the lands adjacent to or in the vicinity of the Condominium and the Purchaser shall consent to any such application and agrees that this paragraph may be pleaded as a bar to any objection by the Purchaser to such re-zonings, minor variances or by-laws. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the Unit and to assign the benefit of such covenant to the Vendor.
- (b) The Purchaser agrees that the relevant governing authorities may require the Vendor to provide the Purchaser with certain notices including, without limitation, notices regarding land usage, landscaping, noise and vibration warning resulting from existing or proposed highways and public transportation systems or corridors, garbage and school pick-up (the "Notices"). If the relevant governing authorities require the Purchaser to receive a copy of the Notices, then a copy of the Notices as revised as necessary, shall be mailed or emailed to the Purchaser's as shown on this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. The Purchaser agrees to be bound by the contents of any such notice and covenants to execute forthwith upon request, an acknowledgment containing such notice if and when requested to do so by the Vendor. Without limiting the generality of the foregoing, to the extent that any notices are provided to the Purchaser by the Vendor after

the Agreement has been made, such notices shall be deemed to have been included in this Agreement at the time that this Agreement has been made.

- (c) The Purchaser acknowledges receipt of the Notice Clauses as set out in Schedule “N” hereto;
- (d) The Vendor hereby advises the Purchaser that noise transmission between units due to floor furnishings, sound systems, and other matters may cause annoyance to the owners and tenants, as the case may be. The Purchaser acknowledges that is the Purchaser is aware that the noise transmission may cause annoyance to occupants and hereby waives and releases any claims that the Purchaser may have against the Vendor for such annoyance or nuisance or otherwise.

33. **GENDER AND NUMBER**

This Agreement and its acceptance are to be read with all changes of gender and number as may be required by the context.

34. **SUCCESSORS AND ASSIGNS**

Except as expressly herein provided, the parties hereto further agree that the covenants, agreements, provisos and conditions in this Agreement contained shall extend to and be binding upon and enure to the benefit of the parties hereto, and their respective heirs, executors, administrators, successors and permitted assigns.

35. **POWER OF ATTORNEY**

- (a) In accordance with the provisions of the *Powers of Attorney Act* R.S.O. 1990, as amended, the Purchaser hereby confirms and agrees that each and every power of attorney granted to the Vendor or its signing officers, etc. may be exercised by the donee(s) during any subsequent legal incapacity of the Purchaser.
- (b) If any documents, instruments, etc. required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person shall be registered in the Land Titles Office for the Condominium, and a duplicate registered copy thereof (together with a statutory declaration sworn by the attorney or the Purchaser’s solicitor confirming that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.
- (c) Where a third party has been appointed as the attorney for the Purchaser for the purposes of executing any documents contemplated by this Agreement, then any notices required or desired to be delivered to the Purchaser in accordance with this Agreement may be given to the said attorney, in lieu of the Purchaser or the Purchaser’s solicitor (and shall be deemed to have been received by the Purchaser when so delivered to his or her attorney).

36. **ELECTRONIC DOCUMENTS**

- (a) Pursuant to subsection 3(1) of the *Electronic Commerce Act* of Ontario, as amended (or any successor or similar legislation): (i) the Purchaser acknowledges and agrees to use and accept any information and/or document to be provided by the Vendor and/or its solicitors in respect of this transaction in an electronic form If, when and in the form provided by the Vendor and/or its solicitors; and (ii) the Purchaser acknowledges and agrees to provide to the Vendor and/or its solicitors any information and/or document required in respect of this transaction in an electronic form or in originally executed paper form as, when and in the form required by the Vendor and/or its solicitors, in their sole and unfettered discretion.
- (b) The Purchaser acknowledges and agrees that the Vendor shall determine, in its sole and unfettered discretion, the method by which the Purchaser is to make payment of any funds payable by the Purchaser in respect of this transaction. Such method may include, without limitation, payment in electronic form and/or by way of the electronic transfer and/or transmission of funds.

37. **ELECTRONIC REGISTRATION**

If the electronic registration system (hereinafter referred to as the “Electronic System” or “ERS”) is operative in the applicable Land Registry Office in which the Unit is registered, then at the option of the Vendor’s solicitor, the following provisions shall prevail, namely:

- (a) the Purchaser shall be obliged to retain a lawyer in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor’s solicitor on the latter’s standard form (hereinafter referred to as the “Escrow Document Registration Agreement”), establishing the procedures and timing for completing this transaction. The Purchaser shall reimburse the Vendor as an adjustment on closing for any additional legal costs that the Vendor may incur to complete this transaction under ERS.
- (b) the delivery and exchange of documents and monies for the unit and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement;
- (c) if the Purchaser’s lawyer is unwilling or unable to complete this transaction via ERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor’s solicitor at the time on the scheduled Unit Transfer Date as may be directed by the Vendor’s solicitor or as mutually agreed upon, in order to complete this transaction via ERS utilizing the computer facilities in the Vendor’s solicitor’s office;
- (d) the Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the transfer/deed to the unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor’s solicitor, by electronic funds transfer to the Vendor’s solicitor (or in such other manner as the latter may direct) prior to the release of the transfer/deed for registration;
- (e) each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the unit shall be delivered to the other party hereto on or before the Unit Transfer Date; and

- (f) notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
- (i) delivered all closing documents and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
 - (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
 - (iii) has completed all steps required by ERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor, and
- without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

38. **HEADINGS**

The headings to the clauses of this Agreement form no part of the agreement but shall be deemed to be inserted for convenience of reference only.

39. **MEANING OF WORDS**

The meaning of the words, terms and phrases used in this Agreement, and particularly those terms not defined herein, shall be as defined in the Act as amended, unless specifically otherwise defined or amended herein. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which of the conflicting term(s) prevail(s). In the event that there is a conflict between any provision of this Agreement and the Act, and the Act provides that the provision in the Act prevails, then the provision of the Act shall prevail.

40. **ENTIRE AGREEMENT**

There is no oral and/or written representation, warranty, collateral Agreement or condition affecting this Agreement or the Unit, or supported hereby, except as set forth herein in writing.

41. **APPLICABLE LAW**

This Agreement of Purchase and Sale shall be governed by the laws of the Province of Ontario.

42. **DEPOSIT RECEIPT**

The Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor, or the Vendor's Solicitor, to be and act as his lawful attorney, in the Purchaser's name, place and stead, in order to execute the deposit receipt issued pursuant to the ONHWPA and the regulations thereunder, as may be amended from time to time, and any excess Condominium Deposit Insurance (and related documents) issued by any insurer providing prescribed security for the Purchaser's deposit monies pursuant to the Act and in accordance with the provisions of the *Powers of Attorney Act* (Ontario) as amended from time to time. The Purchaser hereby confirms and agrees that the power of attorney granted herein may be exercised by the Vendor during any subsequent legal incapacity of the Purchaser.

As soon as prescribed security for any deposit held by Scarfone Hawkins LLP (the "Firm") has been provided as required under the Act, the Firm shall thereupon be entitled and is hereby irrevocably authorized and directed to release and disburse such deposit in the Vendor's discretion. The Firm may rely on this provision for the release of the deposit in whole or in part notwithstanding that the Firm is not a party to this Agreement. The Purchaser shall reimburse the Vendor as an adjustment on closing a deposit administration fee charged by the Vendor's Solicitor to the Vendor with respect to the foregoing.

43. **FINANCIAL INFORMATION**

The Purchaser hereby consents to the Vendor obtaining a consumer report containing credit and/or personal information for the purposes of this transaction. In addition, the Purchaser shall deliver to the Vendor, within ten (10) days of written demand from the Vendor or any agent thereof, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. Any failure by the Purchaser to comply with the provisions of this paragraph shall constitute a default by the Purchaser, pursuant to which the Vendor shall have the right to terminate this Agreement and take forfeiture of the Purchaser's deposit in accordance with the provisions of this Agreement. In this regard, the Purchaser acknowledges and agrees that (a) the aforesaid information has been provided with the Purchaser's knowledge and consent that such information may be used by the Vendor, its consultants and its lending institution(s) for the purpose of arranging financing to complete the transaction contemplated by this Agreement and; (b) such information may remain on file by the Vendor for future reference.

44. **FINANCIAL ABILITY**

This Agreement is conditional upon the Vendor being satisfied, in its sole and absolute discretion, with the credit worthiness of the Purchaser and the Purchaser's approval from a lending institution for a mortgage to complete this transaction or other evidence of the Purchaser's financial ability to complete this transaction acceptable to the Vendor. The Vendor shall have sixty (60) days from the date of receipt of the Mortgage Approval by the Vendor to satisfy itself with respect to such credit worthiness and mortgage approval. This condition is included for the sole benefit of the Vendor and may be waived by it, at its sole option, at any time prior to the expiration of such period. The Purchaser covenants and agrees to provide all requisite information and materials including proof respecting income and source of funds as the Vendor may require to determine the Purchaser's credit worthiness and mortgage approval. The Vendor must notify the Purchaser in writing that this condition has not been waived or satisfied prior to midnight on the sixth (60th) day following the date of acceptance of this Agreement by the Vendor, failing which the Vendor shall be deemed to have waived said condition and this Agreement shall be firm and binding. If the Vendor so notifies the Purchaser in writing that the condition has not been satisfied or waived, this Agreement shall be terminated and all deposit monies shall be returned to the Purchaser in full without interest or deduction. The Purchaser acknowledges that it may be necessary for the Vendor to obtain credit or other information in order to satisfy itself as to the Purchaser's credit worthiness and authorizes the Vendor to obtain any consumer reports or other information it may require and any consumer reporting agency or credit bureau is hereby authorized to release such information as the Vendor may request. The Vendor shall be entitled to extend the aforesaid thirty (30) day period in its absolute discretion from time to time for a period of up to 60 days by notice in writing to the Purchase.

45. **CMHC APPROVAL**

The Purchaser acknowledges and agrees that any institutional financing arranged by the Purchaser where the financing requires the approval of the Canada Mortgage and Housing Corporation ("CMHC"). If the Purchaser requires the approval of CMHC in order for the Purchaser to

obtain the approval from a lending institution for a mortgage to complete this transaction then, this Agreement shall be conditional for sixty (60) days from the date of acceptance upon the Purchaser providing evidence satisfactory to the Vendor, in its sole and absolute discretion, that the Purchaser has been approved by both CMHC and the lending institution. This condition is included for the sole benefit of the Vendor and may be waived by it at its sole option at any time prior to the expiration of such sixty (60) day period. The Vendor must notify the Purchaser in writing that this condition has not been waived or satisfied prior to midnight on the sixtieth (60th) day following the date of acceptance of this Agreement by the Vendor, failing which the Vendor shall be deemed to have waived said condition and this Agreement shall be firm and binding. If the Vendor so notifies the Purchaser in writing that the condition has not been satisfied or waived, this Agreement shall be terminated and all deposit monies shall be returned to the Purchaser in full without interest or deduction. The Vendor shall be entitled to extend the aforesaid sixty (60) day period in its absolute discretion from time to time for a period of up to 60 days by notice in writing to the Purchase.

46. **PERSONAL INFORMATION**

- (a) The Purchaser consents to the Vendor using and/or releasing to a company related to the Vendor, the Purchaser's name and such personal information collected by the Vendor pursuant to this Agreement as may be required to contact the Purchaser (collectively referred to as the "Personal Information") in order to provide the Purchaser: (a) its newsletters relating to the Condominium, and (b) information and promotions relating to other projects. In addition, the Purchaser consents to the Vendor releasing the Personal Information to any provider of utilities to the Unit (including, without limitation, gas, electricity, water, telephone, cable and/or satellite t.v.) trades, suppliers and to any provider of a service or a commodity that can be utilized by the Purchaser relating to the Purchaser's use and enjoyment of the Unit and the Purchaser's own use and enjoyment.
- (b) The Purchaser consents to the Vendor using and/or releasing photographs of the Unit, interior and exterior, for marketing and promotion purposes.

47. **TARION**

In the event of any discrepancy between the wording contained in this Agreement and the provisions of the Tarion Addendum the provision of the Tarion Addendum shall be paramount and shall override such wording.

MILLCROFT TOWNS
2273 Turnberry Road, Burlington, Ontario

TARION ADDENDUM
TO
AGREEMENT OF PURCHASE AND SALE

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.

| | DESCRIPTION | SECTION | AMOUNT |
|-----|---|--------------------|--|
| 1. | Late Closing Penalty | 3(b) | \$1,000.00 |
| 2. | Penalty for Non-Disclosure of Purchaser’s Solicitor prior to Occupancy Date | 4(h) | \$350.00 |
| 3. | Energization of Water Meter and Connection for Hydro Meter | 14(a)(v) | \$1,800.00 plus HST |
| 4 | Fee for compliance with 81(6) of the Act | 14(a)(ix) | \$150.00 plus HST |
| 5. | Fee for NSF Cheques | 14(a)(x) | \$500.00 plus HST |
| 6. | Fee for Amending Agreement after expiry of conditional period | 14(a)(xvi) | \$500.00 plus HST plus solicitors fees |
| 7. | Fee for extensions requested by Purchaser | 14((a)xix) | Interest on the outstanding portion of the purchase price equal to 24% on a per annum basis; \$500.00 plus HST plus solicitors fees; and an additional \$150.00 plus HST per day for each day of extension |
| 9. | Changes to Finishes | 6(d), (g) | \$500.00 surcharge, plus an amount equal to 25% of all upgrades plus HST |
| 10. | Vendor’s Legal Fees for Notice of Payment Letter for NSF Cheques | 14(a)(x) | \$500.00 plus HST |
| 11. | Fee to Vendor/Solicitors for Assignment of Agreement | 20 | \$10,000.00 plus HST together with Vendor’s Solicitor’s fees |
| 12. | Penalty for failure to provide a written notice of any changes to the Purchaser’s address, telephone number, email address, Purchaser’s solicitor prior to Occupancy Date | 14(a)(xvii), 31(d) | \$350.00 plus HST per occurrence |

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

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

| | DESCRIPTION | SECTION |
|-----|--|-------------|
| 1. | HST Rebate in addition to the Purchase Price in the event Purchaser is ineligible | 14(c) |
| 2. | All taxes due on any extra or other fees and charges not included in the Purchase Price | 14(c) |
| 3. | Extension of Occupancy Date or Title Closing date | 3(b) |
| 4. | Adjustment for Common Expenses | 14(a)(iii) |
| 5. | Payment for unearned or accrued insurance premiums | 14(a)(iv) |
| 6. | Adjustments for prepaid utilities, if any | 14(a)(v) |
| 7. | Interest and penalties to the Utility companies paid by the Vendor due to the Purchaser’s failure to arrange | 14(a)(vi) |
| 8. | Adjustment for Property Taxes | 14(a)(vii) |
| 9. | Adjustment for Tarion enrollment fee | 14(a)(viii) |
| 10. | Status Certificate | 14(a)(xii) |
| 11. | Vendor’s Solicitors’ Law Society of Ontario Levy | 14(a)(xiii) |

| | | |
|-----|--|------------|
| 12. | Development Charges, Levies, etc. | 14(a)(xiv) |
| 13. | Taxes of Chattels, if any | 14(a)(xv) |
| 14. | Payment toward the Reserve Fund | 14(a)(iii) |
| 15. | Payment of administrative fees, vendors solicitor's fees associated with preparing lease documentation (if applicable) | 20(a) |

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

The Early Termination Conditions referred to in paragraph 6(d) of the Tarion Addendum are as follows:

CONDITIONS PERMITTED IN PARAGRAPH 1(a) OF THE TARION ADDENDUM

1. Description of the Early Termination Condition:

This Agreement is conditional upon the Vendor receiving confirmation by the requisite authority or governing body that the Project is in compliance with the provisions of Section 50 of the *Planning Act* of Ontario, and amendments thereto.

CONDITIONS PERMITTED IN PARAGRAPH 1(b) OF THE TARION ADDENDUM

1. Description of Early Termination Condition:

The Vendor receiving confirmation that financing for the project contemplated by the development of the units in the draft site plan, on terms satisfactory to the Vendor has been arranged on or before the 1st day of June, 2023 (the “Condition Date”) .

2. Description of Early Termination Condition:

Confirmation by the Vendor, on or before the Condition Date but no less than sixty (60) days from the Vendor’s acceptance, that it is satisfied the Purchaser has the financial resources to complete the transaction.

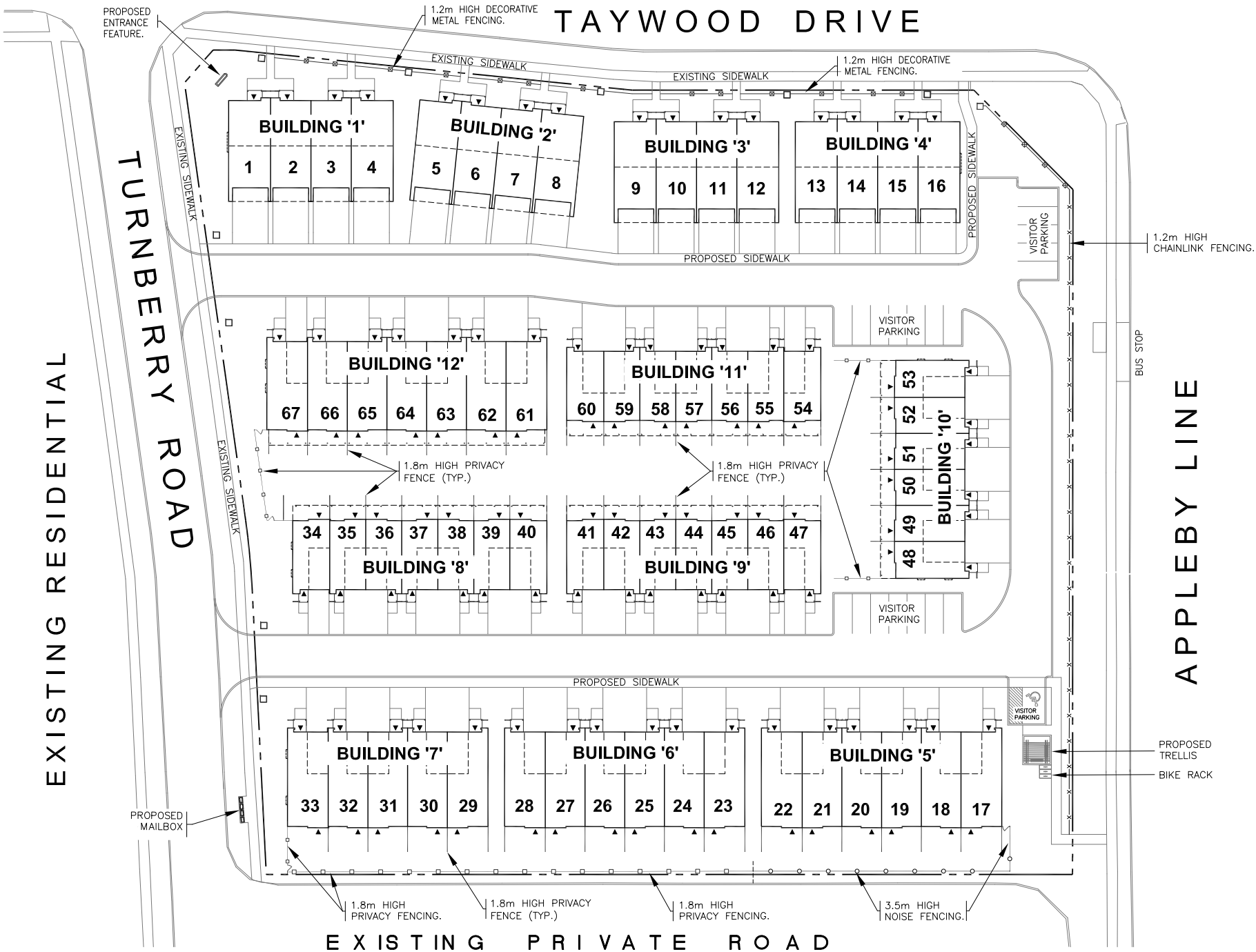
SCHEDULE “B”

MILLCROFT TOWNS
2273 Turnberry Road, Burlington, Ontario

SKETCH OF UNIT

TO BE PROVIDED BY THE VENDOR

MILLCROFT TOWNS - SCHEDULE C SITE PLAN



The site plan generally depicts a draft plan submitted to the municipality for development approvals. All details, dimensions and features shown on this schedule are intended to display the preliminary lot plan of the lot purchased herein only. The lot and surrounding lots or other features shown on this schedule such as driveway locations, fencing, depth measurements and landscaping features are subject to approval by the municipality, the ministry of Transportation, the Vendor's consulting engineers, and developer. Accordingly the lot, adjacent lots, fences and all such surrounding features shown on this schedule are subject to change without notice and may differ from this schedule. This site plan may not reflect the actual buildings, businesses and structures in existence at the time of development. Branthaven Homes makes no representation or warranty with respect to the locations of such features from the homes once fully constructed. Purchaser agrees to accept Sidewalks and Street Furniture as per the final approved plan, including but not limited to hydrants, street lighting, transformers, mailboxes, catch basins, notwithstanding that the location of these items will not be know at the time of purchase. The Vendor cannot warrant that there will be no street furniture within or in front of a particular lot. E. & O. E.

SCHEDULE "D"

MILLCROFT TOWNS
2273 Turnberry Road, Burlington, Ontario

1. This Agreement is conditional upon the form and content of this Agreement being satisfactory to the Purchaser's solicitor. Unless the Vendor or the Vendor's solicitor receives written notice within ten (10) days of the Purchaser's execution of this Agreement that the same is not satisfactory to the Purchaser's solicitor, this condition shall be deemed to be waived by the Purchaser.
2. This Agreement is conditional upon the Purchaser obtaining financing satisfactory to the Purchaser. Unless the Vendor or its solicitor receives written notice within ten (10) days of the Purchaser's execution of this Agreement that the Purchaser has not obtained said financing, this condition shall be deemed to be waived by the Purchaser.
3. This Agreement is conditional upon the form and content of this Agreement being satisfactory to the Vendor's Board of Directors. Unless the Purchaser or the Purchaser's solicitor receives written notice within ten (10) days of the Vendor's execution of this Agreement that the Agreement is not satisfactory to the Vendor's Board of Directors, this condition shall be deemed waived by the Vendor.

SAMPLE

SCHEDULE “F”

MILLCROFT – TOWNS Burlington Ontario

FEATURES AND FINISHES

LANDSCAPING – A GREAT FIRST IMPRESSION

- Paved driveway (two coats)
- Sodded lot with decorative concrete slabs walkway to the front door
- Rear patio decorative concrete slabs (as per grade condition)
- Landscaped area at front of home

EXTERIOR FINISHES – AUTHENTIC ARCHITECTURE AND ENDURING ELEGANCE

- Exteriors are handsomely clad in clay brick and EIFS (Stucco) (as per elevation)
- Architecturally coordinated exterior colour packages are pre-selected for Townhomes by Branthaven (renderings are Artist concept and may not reflect actual colour packages).
- Maintenance-free aluminum eaves (as per elevation)
- Double pane, casement-style, coloured vinyl frame windows with architectural grills as per elevation on street side elevation, including thermal break and multi-point locking system. One (1) operable window per room
- Approximately 30” wide x 16” high sliding basement windows with coloured frames (as per plan)
- Insulated, Fiberglass front entry door (as per elevation)
- Exterior patio doors (complete with screen) (as per plan)
- Designer Series composite wood grain garage doors, (as per elevation)
- Metal insulated interior garage access door (if grade permits) complete with door closer
- Modern style pinned mounted address number as per elevation
- Exterior decorative columns, low-maintenance painted, (as per elevation)
- Cast aluminum rear exterior lamp(s), LED exterior Pot lights at front porch soffit
- Maintenance-free porch railings (where applicable)
- Exterior of foundation walls below grade finished with a spray applied membrane and drainage wrap to help prevent leaks
- Two (2) exterior hose bibs, 1 in garage and 1 at rear
- Smooth finish concrete basement and garage floor with grade beam below garage slab (as per plan)
- Standing seam prefinished metal roof as per elevation
- ❖ 1 Self-Monitored Video doorbell (3 years with monitoring app enabled)

SOLID AND SOUNDLY “BRANTHAVEN-BUILT”

- Three (3) storey Townhomes include Approximately 9’ ceilings on the ground and main floor and Approximately. 8’ second floor except where drop ceilings and bulkheads are required for mechanical
- All floor sheathing is nailed, glued and screwed to minimize floor squeaks
- Structural Engineered floor system (except at landings)
- Finished laundry rooms and laundry closets include sound dampening solid core door(s)

DRYWALL, INSULATION & INTERIOR FINISHES – HIGH END AND TASTEFUL

- R-50 attic insulation at sloped roofs, R-31 roof insulation at flat roofs, R-22 exterior wall insulation and full height R-20 basement insulation (as per plan)
- R-31 spray foam insulation to exposed floor above garage
- Ceiling drywall is installed on metal resilient channels on all trussed ceilings for superior ceiling finish
- Smooth ceilings on main floor, California knockdown ceiling on all finished areas of ground and second floor areas except bathrooms and laundry (smooth finish)
- All interiors are painted with purchaser’s choice of two (2) wall paint colours from Branthaven’s six (6) exclusive standard samples
- All interior doors and trim are painted Branthaven semi-gloss designer white
- All garage interior walls and ceilings are drywalled, taped (two coats) and painted

HEATING AND COOLING – COMFORTABLE AND CONVENIENT

- Ductwork sized for air conditioning system
- Air conditioner installed and sized appropriately for each model type
- Heating is distributed through a forced air, high efficiency, natural gas furnace with energy efficient ECM motor
- HRV, whole house fresh air exchanger, interconnected with furnace (simplified installation)
- Homes are equipped with exhaust fans in all finished Bathrooms and finished Laundry Room
- Stainless steel finish kitchen hood fan vented to the exterior
- Built-in wall dryer vent boxes at the dryer in laundry areas to reduce bends and flex in the exhaust hose (Installed on interior walls only, where possible)
- ❖ 1 self-monitored programmable smart thermostat. (3 years with monitoring app enabled)

PLUMBING AND BATHROOMS –FASHIONABLE AND FUNCTIONAL

- MOEN Premium plumbing package to include:
 - ❖ ‘Align’ chrome-finish, high arc kitchen faucet with pull down spray
 - ❖ ‘Align’ chrome-finish, single handle vanity faucet in powder room and all full bathrooms
 - ❖ ‘Align’ chrome-finish, rain shower head in all Ensuite standalone showers
 - ❖ ‘Align’ chrome-finish, towel bar and paper holder in powder room and all full bathrooms
 - ❖ Vanity cabinet with offset sink and storage drawers in all full bathrooms (Drawers where applicable)
 - ❖ Solid surface vanity countertop with under mount sink in all full Bathrooms
 - Square edge mirror above vanity in all full bathrooms
 - Elongated toilet in powder room and all full bathrooms
 - ❖ Acrylic alcove tub/shower with 4”x12” modern style wall tiles with stacked installation and pot light on separate switch
 - ❖ Stand-alone shower, complete with acrylic base and 4”x12” modern style wall tiles with stacked installation, glass shower door and shower pot light on separate switch (as per plan)
 - ❖ Free standing acrylic soaker tub (as per plan)
 - ❖ Chrome finish shower caddy in all tub/showers and stand-alone showers
 - All showers have safety-minded, pressure-balanced faucets
 - All bathroom sinks are fitted with mechanical pop-up drains
 - Vitreous China pedestal sink with rectangular wall mount mirror in powder room
 - ❖ Blanco undermount stainless steel, rectangular single bowl sink in kitchen
 - Dishwasher receptacle and rough-in connection for drain and water supply in kitchen
 - Recessed washing machine box for water supply connections, water shut off valves and drain hose outlet (where a laundry tub is not indicated on plan)
 - Gas-fired, tankless hot water heater on a rental basis (monthly term)
 - All plumbing fixtures are fitted with shut-off valves
 - ❖ 1 Self-Monitored water leak sensor (3 years with monitoring app enabled) in specified location

SCHEDULE “F”

MILLCROFT – TOWNS
Burlington Ontario

FEATURES AND FINISHES

ELECTRICAL AND TECHNOLOGY – STATE-OF-THE-ART, SMART AND SAFE

- ❖ Two (2) finished telephone outlet, two (2) finished cable outlet and two (2) finished data outlet
- ❖ Electrical receptacle with (1) one integrated USB charging port in main living Area
- ❖ Designer wall mounted light fixture above mirror in powder room and all full bathrooms
- Flush mount ceiling fixtures in all bedrooms
- Arc fault protection for all circuits supplying receptacles, with the exception of those outlined in the Canadian Electrical Code
- Exterior light fixture adjacent to all exterior doors
- Electrical ceiling outlet provided for garage door opener (1) outlet per door.
- garage door opener complete with (1) remote and (1) keypad
- White Décora style switches and receptacles throughout the home
- Water resistant pot light installed in all tub/showers and stand-alone showers
- Exterior porch soffit receptacle and switch
- Smoke alarm hardwired to electrical panel with battery backup and strobe light on each floor and at each bedroom
- Carbon Monoxide detectors installed near bedrooms
- All electrical receptacles in kitchen counter areas are on dedicated circuits
- Heavy duty wiring and outlet for stove
- Heavy duty wiring and outlet for dryer
- 100-amp breaker panel installed
- Security rough in dropped to panel complete with rough ins for contacts
- Rough in central vac to unfinished basement
- Premium Branthaven interior light fixtures throughout with LED bulbs for energy savings

WOODCRAFTING FEATURES – EXCEPTIONAL CRAFTSMANSHIP AND CONTEMPORARY FINISHES

- ❖ Front doors are equipped with a matte black grip set
- Stairs to be carpeted with painted wood composite stringers and stained oak railing and spindles or trimmed half wall (as per plan)
- Solid oak nosing where step down occurs on main level or where railings are installed
- All handrails and 1 ⁵/₁₆” spindles are available in modern square style finished in your choice of stain colour from Branthaven’s standard selection
- Interior trim and doors are available in purchaser’s choice of colonial or modern style. Colonial trim package includes 3” casing and 5 ¹/₄” baseboard with 2 panel smooth doors. Modern trim includes 3 ¹/₂” casing and 5 ¹/₂” baseboard with flat slab doors.
- Casing included on all windows and doors in finished areas
- Baseboard installed throughout the home with floor stop on all hard surface areas (as per plan)
- Garage to house door (where grade permits), 2 panel smooth finish steel door includes door closer (Style of door may not match front door or interior doors)
- Interior doors including closets are installed and hung on fully cased jambs and fully trimmed inside
- Bedroom and coat closets include free-slide hanging rails and wire shelves
- Lever style, satin-nickel finish, interior door hardware with privacy locks on all Bathrooms
- Exterior doors are equipped with security dead bolts
- All half walls are capped and cased in painted wood

CABINETY FEATURES – FURNITURE STYLING BY ARTISANS

- Custom-crafted kitchen cabinetry with extensive choice of styles from Branthaven’s standard selection
- ❖ 1 ¹/₄” Granite kitchen countertops
- Full height kitchen cabinet doors with bank of drawers for maximum storage
- ❖ Approximately 39” tall extended height upper kitchen cabinets
- Approximately 24” deep kitchen pantry, as per plan
- Deep upper cabinet over fridge
- ❖ Subway style ceramic tile kitchen backsplash from Branthavens standard selection
- One bank of two deep drawers for maximum storage, one (1) with drawer divider
- ❖ Cutlery organizer
- ❖ Spice drawer
- Large selection of standard door hardware
- High-quality, Imported hinges and drawer tracks

FLOOR FINISHES – GREAT SELECTION, THE COMFORT OF CARPET, THE CONVENIENCE OF CERAMIC AND HARDWOOD

- Designer selected ceramic tile on all entrance, finished Laundry and Bathroom floors as indicated on drawings from Branthaven’s standard selection of more than 50 samples
- ❖ Prefinished oak engineered hardwood (3 ¹/₄” x ³/₄”) at main floor excluding tiled areas (as per plan) from Branthaven’s standard selection
- Ceramic floors are installed over a latex/concrete base that is reinforced in metal lathe for maximum strength
- Premium broadloom carpet in three (3) modern styles (Cut & Loop, Plush), choice of two (2) colours per home from Branthaven’s standard selection with 10mm under pad, stairs upper hall and all bedrooms.

Please note: The Vendor shall have the right to make reasonable changes in the opinion of the Vendor in the plans and specifications if required and to substitute other material for that provided for herein with material that is of equal or better value than that provided for herein. The determination of whether or not a substitute material is of equal or better value shall be made by the Vendor and this determination shall be final and binding. Colour, texture, appearance, etc. of features and finishes installed in the dwelling may vary from Vendor’s samples as a result of normal manufacturing and installation processes. **Natural materials may vary in colour** January 18, 2021

- ❖ Indicates Branthaven Fresh Thinking™ feature.

SCHEDULE "N"

MILLCROFT TOWNS
2273 Turnberry Road, Burlington, Ontario

NOTICE PROVISIONS AND WARNING CLAUSES

The Purchaser or Purchasers, as the case may be, (collectively the "Purchaser") shall execute any and all acknowledgements and releases required by the relevant governmental authorities in accordance with Section 32 of this Agreement.

The Purchaser is advised:

1. That the Transfer/Deed of Land will reserve the right in favour of the developer and the Vendor, notwithstanding completion of the sale, to enter upon the lot or block sold for a period of one (1) year after the completion of the sale, or until the City of Burlington has assumed the subdivision, whichever date is later, to alter the land's grading to comply with the Plot Plan approved by the Director of building Services for the said lot or block.
2. That where roof leaders are not connected to the storm sewer, a statement will be required from the Purchaser acknowledging that the purchaser understands and agrees that there are continuing lot/block grading obligations and requirements. In addition, the following restrictive covenants shall run with the land:

The Transferee covenants with the Transferor to observe and comply with the following restrictions, the burden of which shall run with the lands and the benefit shall run with the adjacent lands. These covenants shall be binding on and inure to the benefit of the respective heirs, executors, administrators, successors and assigns of the Transferee:

- (i) as roof leaders from the Unit situate within the herein lands are not connected to the storm sewers, the Purchaser understands and agrees that there is an obligation and responsibility on the part of the Purchaser to maintain the City's requirements with respect to Final Grading of the herein lands in accordance with the City of Burlington's Lot Grading Policy and grading plans approved by the City of Burlington for the lands herein.
 - (ii) rainwater from roof leaders shall discharge directly onto splash pads, then, at a distance of no less than 0.60 metres away from any building face, enter onto only a grassed or landscaped area; and,
 - (iii) rainwater from roof leaders shall not, under any circumstances, discharge onto a sidewalk or driveway as may be defined by the City.
3. That Purchasers shall not interfere with the final lot grading of the lands herein as shown on the Grading Plan approved by the City of Burlington. In the event that the Purchaser breaches this covenant, as determined by the City of Burlington, the Purchaser shall carry out, at his or her expense, such works as may be necessary to correct such interference and shall restore all damaged property to its original condition as determined by and to the satisfaction of the City of Burlington.
4. The Purchaser acknowledges the location of rear yard catch basins within the said lot or block including their exclusive use area, if any, and that the Condominium Corporation is responsible for the operation and maintenance of the rear yard catch basin on that lot or block and that the Purchaser agrees not to interfere, alter, change, or remove the catch basin or its connection to the City's main sewer. The Purchaser further acknowledges that the location of any rear yard catch basins has not as yet been established. Once the grading plan has been approved, Purchasers whose units will be affected by a catch basin will be notified thereof by the Vendor if required by the City Subdivision Agreement.
5. That temporary roads and/or turnarounds will be either removed or extended, as the case may be, in the future when development of adjacent lands proceeds.
6. That there may be above-ground utility facilities such as fire hydrants, super mailboxes, hydro transformers and cable pedestals located in front of their unit within the City's road allowance or on easements.

7. The Purchaser acknowledges and agrees that community mailbox(es) may be offered for the occupants of the Project in accordance with municipal requirements. Purchasers are advised that the location of the community mailbox(es) have not been determined as of the date hereof and that the Vendor reserves the right to locate the community mailbox(es) adjacent to, directly in front of and/or directly across from units which may result in increased vehicular and pedestrian traffic in the proximity of said community mailbox(es) and/or units at all times of day and night.
8. That homes/business mail delivery will be from a designated centralized mail box. Purchasers will be notified of the location of a centralized mail box for their home/business mail delivery.
9. That all fencing is part of the common elements and installed by the Declarant. Fencing installed within or adjacent to Purchaser's unit is to be maintained by the Condominium Corporation. The Purchaser cannot remove, add to or alter the fencing in any way, including, but not limited to painting, staining, hanging items on or attaching items to the fencing. Fencing in common element areas of the Condominium Corporation shall be maintained by the Condominium Corporation and subject to the same restrictions noted above.
10. That the Purchaser's property and unit may be subject to registered or unregistered easements for utility lines in favour of the owners of the other units in the same block.
11. Utility meters may be located in the rear yard, in which case the Purchaser will grant an easement over the Purchaser's property to permit access for meter reading.
12. The unit may be equipped with a sump pump.
13. That the Purchaser's property may be subject to an easement containing a utility box and/or a hydro pole adjacent to the roadway. The location of these easements may change from the locations depicted by the site plans/sales brochure.
14. That the Purchaser of end units may have utility meters for other units in the same block attached to the side of the exterior.
15. That the City of Burlington will not be providing maintenance or snow removal service for the private condominium road.
16. The Purchaser acknowledges a unit may not be in the Phase indicated on the first page of the Agreement and as set out in the Disclosure Package.
17. Purchasers/tenants are advised that sound levels due to increasing road and rail traffic may occasionally interfere with some activities of the unit occupants as the sound levels exceed the sound level limits of the Municipality and the Ministry of the Environment, Conservation and Parks.
18. Purchasers/tenants are advised that despite the inclusion of noise control features in the development and within the building units, sound levels due to increasing road traffic may occasionally interfere with some activities of the unit occupants, including any raised patio, porch and/or balcony, as the sound levels exceed the Municipality's and the Ministry of the Environment, Conservation and Parks noise criteria.
19. That the acoustical berm and/or barrier as installed, shall be maintained, repaired or replaced by the Condominium Corporation. Any maintenance, repair or replacement shall be with the same material, or to the same standards, and having the same colour and appearance of the original.
20. This 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.
21. This unit has been designed with the provision for adding central air conditioning at the occupant's discretion. Installation of central air conditioning by the occupant in low and medium density developments 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.

22. Purchasers/tenants are advised that due to the proximity of the nearby commercial facilities, noise from these facilities may at times be audible.
23. Canadian National Railway Company or its assigns or successors in interest has or have a right-of-way within 300 metres from the land subject hereof. There may be alteration to or expansions of the railway facilities on such rights-of-way in the future including the possibility that the railway or its assigns or successors as aforesaid may expand its operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual units. CNR will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid rights-of-way.
24. Purchasers are advised that the construction of elevated decks within their yards may compromise the effectiveness of the noise mitigation measures and controls which have been established within the site plan for these lots. Furthermore, units with elevated balconies or decks will not be eligible under the retrofit provisions of the Region's Noise Attenuation Policy/Noise Abatement Guidelines in the future.
25. The Purchaser acknowledged they are in proximity to Millcroft Golf Club, and the streets throughout the Millcroft subdivision have golf cart crossings, and may come into close proximity of moving golf carts.
26. There may be utility boxes, street lights, rear yard catch basins, watermain, sanitary sewer, and other utilities located in the exclusive use portion of the yards.
27. The Purchaser is advised that schools on sites designated for the Halton District School Board in the community are not guaranteed. Attendance at schools in the area is also not guaranteed. Pupils may be accommodated in temporary facilities and/or be directed to schools outside of the area.
28. The Purchaser is advised that school busses will not enter cul-de-sacs and pick up points will be generally located on through streets convenient to the Halton Student Transportation Services. Additional pick up points will not be located within the subdivision until major construction activity has been completed.
29. The Purchaser is advised Catholic school accommodation may not be available for students residing in this area, and that you are notified that students may be accommodated in temporary facilities and/or bused to existing facilities outside the area.
30. The Purchaser is advised that the Halton Catholic District School Board will designate pick up points for the children to meet the bus on roads presently in existence or other pick up areas convenient to the Board, and that you are notified that school busses will not enter cul-de-sacs.
31. The Purchaser acknowledges and agrees that visitor parking may be located directly adjacent to or in front of the units. Accordingly, traffic, noise and other ongoing disruptions may affect those occupants whose units are in close proximity to the visitor parking spaces and the Vendor makes no representation or warranty as to the type of vehicles and/or the times at which the disruptions may occur. The Purchaser further acknowledges and agrees that locations of some or all visitor parking spaces may be relocated to other areas on the Property, as may be designated by the Vendor in its sole and absolute discretion.
32. The Purchaser acknowledges and agrees that the City of Burlington will not be providing maintenance or snow removal service for the private roads forming part of the common elements of the Condominium.
33. The Purchaser acknowledges and agrees that snow and ice from their respective Units shall not be stored on any common element areas and that such prohibition may be registered on title as a restrictive covenant and be contained in the Declaration.
34. The Purchaser acknowledges and agrees that the private roadway and sidewalks are the responsibility of the Condominium Corporation in terms of maintenance, repair and replacement, and that the private road is a designated fire route, and as such, on-street parking is not permitted. The Purchaser shall be responsible to ensure that their parking needs can be met on site.

35. The Purchaser acknowledges and agrees that the front, rear and/or side yard of the Units may be subject to an easement in favour of the Vendor, the Condominium Corporation, the City of Burlington, Canadian National Railway Company, any governmental authority or any private or public utility supplier for the installation, inspection, maintenance, repair and replacement of street furniture and all related equipment, and any other feature, facility, utility or system which benefits or provides service to the common elements or any other Units.
36. The Purchaser acknowledges and agrees that his Unit may be subject to registered or unregistered easements for utility lines in favor of the owners of the other units in the Project.
37. The Purchaser acknowledges and agrees that the Vendor may carry out street tree planting in the Project and determine the species and location for each tree. The Vendor makes no representation or warranty that every Unit will have a tree in the front of their Units.
38. The Purchaser acknowledges and agrees that this Unit may contain and/or be surrounded by a fence and/or retaining wall. Purchasers of units containing a fence and/or retaining wall shall be prohibited from altering any element of the fence and/or retaining wall.
39. The Purchaser acknowledges and agrees that unit numbering and/or designations referred to in this Agreement of Purchase and Sale, the Disclosure Statement, the Declaration and any marketing or sales materials will not necessarily correspond with the actual legal unit designations of the units and may be shown for marketing purposes only. The Vendor reserves the right, prior to condominium registration, to change unit numbering and/or designations without notice to Purchasers.
40. The Purchaser acknowledges and agrees that each Unit is subject to municipal property tax assessment and the owner of such Unit shall, upon completion of assessment by the City of Burlington, receive a notice for payment of municipal property tax back to the time of occupancy of the Unit.
41. That the air conditioner (where included) and exterior lighting are part of the unit and are the responsibility of the unit owner.
42. The Purchaser acknowledges that the Condominium Corporation shall only be responsible for snow removal from driveways, walkways, and sidewalks, and the Purchaser shall be responsible for snow removal from all other areas and exclusive areas of the Unit, including the front porch/landing, balconies, wooden decks, and rear of the Unit (rear deck, back patio/landing etc.).
43. That the only access to their rear yards is through the Unit.
44. The Purchaser acknowledges and agrees that individuals, which includes other purchasers, tenants, visitors, licensees, and invitees, may have a right of ingress and egress on all of the common areas or elements of the Condominium Corporation, including but not limited to such portion of the common areas or elements that have grass and landscaping.
45. The Purchaser acknowledges that there may be further warning clauses required by the Municipality or other relevant agencies and agrees to accept same.

Schedule “P”

MILLCROFT TOWNS
2273 Turnberry Road, Burlington, Ontario

Privacy of Information and Electronic Communication (EMAIL)

The Vendor is compliant with Canada’s Anti-Spam Legislation (CASL) requiring consent to send commercial electronic communications. Further, the Vendor follows best practices to protect the Purchaser(s) Personal Information.

The Vendor advises that the following non-commercial communication (correspondence, requests, updates, notices or other information as related to the construction of this property) may include, but not limited to, the following:

- Agreement of Purchase and Sale and any amendments or addendums thereto.
- Tarion required notices
- Upgrades and Colour Selections
- Vendor’s authorized Trades and Suppliers regarding selections of finishes
- Vendor’s authorized Trades and Suppliers regarding service and maintenance
- Vendor’s Staff to arrange appointments for various milestones of construction
- Vendor’s Customer Service regarding after sales service and maintenance
- Avid Customer Surveys
- Telephone, television, telecommunication, security and utility providers
- Vendor’s authorized financial institution for the purpose of arranging financing
- Federal, Provincial and Municipal governments requests for information.
- Vendors Lawyers requests for information
- Purchasers Lawyers requests for information
- Purchasers Lenders requests for information
- Any other non-commercial communication relating to the construction of the home.

I/We the purchaser(s) of the above noted property agree to electronic communication and/or the release of personal contact information for the purposes outlined above:

| | |
|---------------------|--|
| Purchaser Signature | |
| Purchaser Signature | |
| Purchaser Signature | |

PRIMARY Email Contact:

SECONDARY Email Contact:

|

SCHEDULE “Z”

MILLCROFT TOWNS
2273 Turnberry Road, Burlington, Ontario

ACKNOWLEDGMENT

TO: BRANTHAVEN TURNBERRY INC.

RE: _____ Marketing Lot #
Name(s) of Purchaser(s)

THE UNDERSIGNED, being (a) Proposed Purchaser(s) of the above-described Unit, hereby acknowledge(s) having received from the Vendor on the date set out below the following documents with respect to the purchase of the said Unit.

- 1. Home Construction Reugulatory Authority Information Sheet for Buyers of Pre-Construction Condoiminium Homes;
- 2. Ontario’s Residential Condominium Buyers’ Guide;
- 3. Tarion Warranty Information for New Condominium Units;
- 4. The proposed Declaration;
- 5. Proposed By-Law No. 1 of the Condominium Corporation;
- 3. Proposed By-Law No. 2 of the Condominium Corporation;
- 4. Proposed rules governing the use of the units and common elements;
- 5. Management Agreement;
- 6. Insurance Trust Agreement;
- 7. The current Disclosure Statement, including, among other things, the following:
 - (a) the name and municipal address of the Vendor;
 - (b) a general description of the Condominium, including the types and number of buildings, units and recreational and other amenities;
 - (c) a brief narrative description of the significant features of the proposed Declaration, by-laws, and rules governing the use of the common elements and units, and of the contracts entered into by the Vendor on behalf of the Condominium Corporation; and
 - (d) a Budget Statement prepared by the Vendor for the year immediately following the registration of the Declaration and Description, setting out, among other things, the common expenses, the proposed amount of each expense, particulars of the frequency and level of service to be provided, the projected monthly common expense contribution for each type of unit, a statement of the portion of the common expense to be paid into the reserve fund, and a statement of the assumed inflation factor.

DATED at _____ this _____ day of _____, 20_____.

| | | |
|---------|---|-----------|
| _____ |) | _____ |
| Witness |) | Purchaser |
| |) | |
| _____ |) | _____ |
| Witness |) | Purchaser |
| |) | |

The undersigned being the Purchaser of the Property hereby further acknowledges having received from the Vendor the following document on the date noted below:

- 1. Copy of the Agreement of Purchase and Sale (to which this acknowledgement is attached as a Schedule) executed by the Vendor and the Purchaser.

Dated at _____ this _____ day of _____, 20_____

_____ Purchaser
Witness

_____ Purchaser
Witness

BRANTHAVEN

Issue Date: January 25, 2022
Cancel Previous Dated: January 7, 2021

SCHEDULE "L" MILLCROFT TOWNS Burlington, Ontario Lot Conditions

REAR GRADE CONDITION FOR 20'-2S MODELS (CHELSEA)

PATIO CONDITION:

Premium N/A

1-3 riser(s) from finished floor to rear grade

- Pre-cast concrete step(s) onto approximately 155 sq.ft patio slabs.
- Approximate 30" x 30" egress casement window, below floor joists on rear wall only.
- Window(s) may require window well.

LANDING CONDITION:

Premium N/A

4-7 risers from finished floor to rear grade

- Approximately 10'-0" (wide) x 4'-0" (deep) wood landing with glass rail and steps to grade onto approximately 68 sq.ft patio slabs landing.
- Approximate 30" x 30" egress casement window, below floor joists on rear wall only.
- Window(s) may require window well.

LOOK-OUT CONDITION:

Premium \$13,000

8-13 risers from finished floor to rear grade

- Approximately 10'-0" (wide) x 8'-0" (deep) wood deck with glass rail, steps to grade onto approximately 86 sq.ft patio slabs landing.
- Approximate 30" x 30" egress casement window, below floor joists on rear wall only.

REAR GRADE CONDITION FOR 18'-3S MODEL (MAYFAIR)

PATIO CONDITION:

Premium N/A

1-3 riser(s) from finished floor to rear grade

- Pre-cast concrete step(s) onto approximately 86 sq.ft patio slabs.
- Approximate 30" x 24" slider basement window, below floor joists on rear wall only.
- Window(s) may require window well.

LANDING CONDITION:

Premium N/A

4-7 risers from finished floor to rear grade

- Approximately 10'-0" (wide) x 6'-0" (deep) wood landing with glass rail and steps to grade onto approximately 16 sq.ft patio slabs landing.
- Approximate 36" x 24" slider basement window, below floor joists on rear wall only.
- Window(s) may require window well.

SCHEDULE "L" MILLCROFT TOWNS Burlington, Ontario Lot Conditions

REAR GRADE CONDITION FOR 20'-3S MODEL (NOTTING HILL & NOTTING HILL SELECT)

PATIO CONDITION:

Premium N/A

1-3 riser(s) from finished floor to rear grade

- Pre-cast concrete step(s) onto approximately 86 sq.ft patio slabs.
- Approximate 30" x 30" egress casement window, below floor joists on rear wall only.
- Window(s) may require window well.

LANDING CONDITION:

Premium N/A

4-7 risers from finished floor to rear grade

- Approximately 10'-0" (wide) x 6'-0" (deep) wood landing with glass rail and steps to grade onto approximately 16 sq.ft patio slabs landing.
- Approximate 30" x 30" egress casement window, below floor joists on rear wall only.
- Window(s) may require window well.

FRONT GRADE CONDITIONS FOR 20'-3S REAR LANE MODELS (KNIGHTSBRIDGE & KNIGHTSBRIDGE SELECT)

1-3 RISE CONDITION AT FRONT

- Approximate 30" x 24" slider basement window, below floor joists on front wall only.
- Window(s) may require window well.
- Window size and feasibility to be confirmed with approved grading plan.

4+ RISE CONDITION AT FRONT

- Approximate 30" x 24" slider basement window, below floor joists on front wall only.
- Window(s) may require window well.
- Window size and feasibility to be confirmed with approved grading plan.

FRONT GRADE CONDITIONS FOR ALL MODELS

ENTRY AT FRONT PORCH

- Number of risers will vary depending on grading, approximately 1-6 risers.
- Additional risers required, will result in a sunken foyer area within the unit (If Applicable – refer to plans).
- Railings will be installed at porch and stair for conditions over approximately 3 risers to meet Ontario Building code.
- Steps may be recessed into porch where required.
- Exposed aggregate patio slab walkway porch to driveway. (Number of pavers varies).

The Lot Condition described herein is based on the preliminary grading plan. Final grading is unknown at the time of sale and cannot be confirmed until a building permit is issued by the Municipality. The purchaser acknowledges, where the final approved grading results in a different lot condition, a refund or charge of any difference in premium paid for the lot grade condition only, if applicable, will be refunded or charged to the purchaser as an adjustment on closing.