

CALIBER HOMES
SCHEDULE "X"

1. (a) CONSTRUCTION. The Vendor will construct (if not already constructed) and complete upon the Property a dwelling (the "Dwelling") of the type hereinbefore indicated in accordance with the plans and specifications already examined by the Purchaser and filed or to be filed with and approved by the relevant municipality (hereinafter the "Municipality"). The Dwelling shall be deemed to be completed when all interior work has been substantially completed as determined by the Vendor and the Purchaser agrees in such case to close this transaction, without holdback of any part of the Purchase Price, on the Vendor's undertaking given pursuant to Paragraph 1(b) hereof to complete the Dwelling, and the Purchaser hereby agrees to accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, it trades and/or suppliers, in full satisfaction of the Purchaser's rights under the Construction Act, and will not claim any lien holdback on closing. Subject to the foregoing, if the said Dwelling type cannot be sited or built on the Property in accordance with the requirements of the Municipality, the Vendor may cancel this Agreement and the Purchaser shall be entitled to a refund of the deposit monies, without interest, but in no event shall the Vendor or the real estate broker, if any, described in this Agreement or any of its agents (collectively, the "Broker") be liable for any damages or costs whatsoever.

(b) PRE-DELIVERY INSPECTION: The Vendor agrees to make available, and the Purchaser (or the Purchaser's designate) agrees to meet, a representative of the Vendor during the seven (7) day working period immediately prior to closing to inspect the Dwelling (such inspection hereinafter referred to as the 'PDI') to verify that the Dwelling has been completed in accordance with the provisions of Paragraph 1 hereof and to confirm that the Purchaser has been provided with a Homeowner Information Package (hereinafter referred to as "HIP") from the Tarion Warranty Corporation (hereinafter "Tarion"). The Purchaser covenants and agrees to execute a receipt for the HIP upon delivery of same. The Purchaser shall not be entitled to examine the Dwelling except when accompanied by a representative of the Vendor. The Purchaser is to arrange the PDI with a representative of the Vendor and is to give the representative of the Vendor at least three (3) days prior notice of the said PDI. In the event that any items remain uncompleted at the time of such PDI, only such uncompleted items shall be listed by the Vendor on the Certificate of Completion and Possession required to be completed pursuant to the provisions of the Ontario New Home Warranties Plan Act (the "Act"), which the Purchaser covenants to execute and which Certificate of Completion and Possession SHALL CONSTITUTE THE VENDOR'S ONLY UNDERTAKING TO COMPLETE THE SAID UNCOMPLETED ITEMS AND THE DWELLING. The warranties given under the Act replace any warranties at law or otherwise. The Purchaser agrees that such uncompleted items as are included in the Certificate of Completion and Possession represent the balance of work to be completed by the Vendor with respect to the Dwelling and the Purchaser agrees that no further request for completion of items may be maintained by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard. The Purchaser further agrees to have noted on the Certificate of Completion and Possession at the time of the PDI any damages or defects found on the Dwelling's floor coverings, kitchen and bathroom cabinetry including countertops, bath tubs, sinks, toilets and other finished plumbing, patio doors, french doors and window glass, as applicable. These deficiencies listed on the Certificate of Completion and Possession will be the limit of the Vendor's repairs to these items to be completed within Tarion's time guidelines. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Dwelling after completion of the transaction in order to complete such items as are included in the Certificate of Completion and Possession and that the Vendor will do so within a reasonable time after closing, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling until and unless the Purchaser has executed the said Certificate of Completion and Possession. In the event that the Purchaser fails to attend the PDI and/or fails to execute the HIP receipt and/or fails to execute the Certificate of Completion and Possession prior to the Closing Date, the Purchaser hereby irrevocably appoints the Vendor, or the Vendor's representative, as the Purchaser's lawful attorney to execute any and all documents required to complete the PDI on the Purchaser's behalf and/or acknowledge the Purchaser's receipt of the HIP and/or complete the Certificate of Completion and Possession.

2. The Purchaser agrees with the Vendor as follows:

(a) RIGHT OF RE-ENTRY / PURCHASER TO EXECUTE ALL NECESSARY DOCUMENTS BEFORE AND AFTER CLOSING: Notwithstanding the closing of this transaction, the Purchaser's covenants, warranties and agreements in this Agreement shall not merge and the Purchaser shall give to the Vendor any further written assurance as may be required by the Vendor to give effect to this covenant either before or after the Closing Date. The Vendor, the subdivider (the "Subdivider") of the plan of subdivision in which the Property is situate or their servants or agents may, for such period after closing as is designated by the Subdivider and/or Vendor, enter upon the Property at all reasonable hours to inspect, repair, complete or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, without liability therefore, and the Transfer/Deed may contain such a provision. The Purchaser agrees to forthwith upon request do all acts and execute and deliver all documents, including but not limited to the granting of easements, both before and after closing, as may be required by the Vendor or the Municipality in connection with the acceptance of the subdivision as a whole by the Municipality.

(b) SITING BY MUNICIPALITY / RIGHT TO SUBSTITUTE MATERIALS: Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser. The Vendor shall have the right to substitute materials for those designated in the plans and/or specifications provided the quality is equal or better, and also to make minor changes in plans, siting and specifications, provided there is no objection from the Municipality.

(c) GRADING: The Purchaser will not alter the grading of the Property contrary to the municipally approved drainage and/or grading control plan, and provided that lot grading has been completed in accordance with the municipally approved drainage and/or grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto. If the Vendor has not undertaken to pave or finish the driveway pursuant to this Agreement, the Purchaser shall not pave or finish the driveway without the prior written consent of the Vendor, the Subdivider and the Municipality, if required by the subdivision agreement or any other municipal agreement or requirement. Following such approval and prior to completing the driveway, the Purchaser shall notify the Vendor in writing so that water keys can be located and raised, if necessary. The Purchaser covenants and agrees not to damage or alter any subdivision service, and shall be liable for the cost of rectification of any such damage or alteration, and in the event same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, fencing or decking upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality.

(d) GRADING/SERVICES DEPOSIT: The Purchaser shall pay a general security deposit on closing as an adjustment, to be estimated by the Vendor, to apply to Purchaser's grading and subdivision service damage covenants; all readjustments, without interest, to be made by the Vendor forthwith upon municipal assumption of subdivision services.

(e) SUBDIVISION ESTHETIC ENHANCEMENTS: If the Vendor has undertaken, as an obligation to the Subdivider or otherwise, to contribute to the cost of subdivision esthetic enhancement such as boulevard treatment or improvement, landscaping, subdivision entrance features, tree planting, corner lot fencing, fences or retaining walls in the subdivision, the Purchaser shall, on closing, reimburse the Vendor as to the cost thereof, plus all applicable taxes thereto, for the Property, the cost to be absolutely determined and apportioned by statutory declaration sworn on the part of the Vendor. The Purchaser acknowledges that such subdivision esthetic enhancements may not necessarily apply to or benefit all dwellings in the Subdivision but the cost of same must nevertheless be borne by all purchasers. The Purchaser further acknowledges that said subdivision esthetic enhancements will be installed or provided at the times determined by the Vendor in its sole and absolute discretion and shall not comprise outstanding deficiencies or matters with respect to the completion of the Dwelling. The Purchaser shall also pay as adjustments on closing, to be estimated by the Vendor, the costs incurred for the preparation of a survey for the Property.

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(f) HOT WATER EQUIPMENT/UTILITY METERS: Unless expressly provided in this Agreement, the hot water equipment is not included in the Purchase Price and shall remain chattel property. The Purchaser shall take all necessary steps to assume immediately on closing, charges for hydro, water, gas and other services, and the Vendor may recover any payments therefor from the Purchaser. The Purchaser acknowledges that (i) the water equipment is to be non-owned; (ii) the terms governing the lease/rental for the water heater will be provided by the Vendor prior to closing and the Purchaser may be required to execute a lease/rental document containing the terms prior to closing; and (iii) the terms of the lease/rental may contain a buy-out option allowing the Purchaser to purchase the water tank if desired. If any provider of hot water equipment no longer rents hot water equipment and if arrangements are not made with another supplier for the installation of a water heater on a rental basis, then notwithstanding anything to the contrary in this Agreement, the Purchaser shall pay, as an adjustment on closing, the cost of the water heater equipment, such cost to be determined by statutory declaration sworn on the part of the Vendor and any deposit or installation fee in connection with same. The water meter, gas meter, and hydro meter are not included in the purchase price. The Purchaser shall pay, or reimburse the Vendor for the cost of, or the charge made for, water service and installation of the water meter and the cost of hydro and/or gas installation including meters and connection fees, as well as any applicable taxes thereto, as an adjustment on closing. The Purchaser shall further reimburse the Vendor or pay on closing for any realty tax and/or utility administration fees, set-up fees or charges, as well as any other administrative fees or charges charged by any governmental authority, including fees for obtaining municipal consents to Transfers. In such regard, the Purchaser agrees to execute any documents required in order to obtain any consent to Transfer and/or to open any tax or utility account.

(g) CONTRACT(S) WITH UTILITY PROVIDER(S): If requested by the Vendor, or the provider of hydro, water and/or gas, or the party monitoring the consumption of such utility at the Property (the "Utility Provider"), the Purchaser shall enter into or assume a contract with such Utility Provider on the Utility Provider's form for the provision and/or metering of such utility. If necessary, the fees, costs and charges (including, without limitation, any rental, security deposit, administration, commodity and non-commodity fees/charges) for such utility service and/or monitoring consumption of same shall be adjusted on the statement of adjustments for the month of closing with the Purchaser being responsible for such fees, costs and charges from and after the Closing Date.

(h) TARION ENROLMENT FEE / LSO TRANSACTION LEVY: The Purchaser covenants and agrees to reimburse the Vendor as an adjustment on closing for the Tarion enrolment fee and applicable taxes paid by the Vendor for the Dwelling under the Act and for any charges and applicable taxes imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of the Transfer/Deed of Land or Charge/Mortgage of Land described as a transaction levy or similar charge.

(i) TITLE TO BE REGISTERED IN PURCHASER'S NAME(S) ONLY: Title will be taken in the name(s) of the Purchaser(s) only and the Purchaser(s) agrees to provide the Vendor's Solicitor with a written direction confirming same no later than thirty (30) days prior to the Closing Date, failing which, the Vendor is hereby directed to convey title to the Purchaser(s) set forth and named in this Agreement. The Purchaser shall not register this Agreement, or any notice thereof, or a caution, purchaser's lien or certificate of pending litigation or any encumbrance whatsoever and such registration shall be a default by the Purchaser hereunder. By execution of this Agreement, the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's lawful attorney to execute any documents or instruments required to have the said registration(s) removed, discharged and deleted from title, at the Purchaser's sole cost. In no event shall the Purchaser have an interest in the Property prior to the closing of this transaction. This Agreement and the Purchaser's rights hereunder are subject and subordinate to: i) any mortgage arranged by the Vendor and any advances from time to time thereunder; ii) any agreements entered or to be entered into by the Vendor with any public utility or any municipal or other governmental authority having jurisdiction relating to the development and/or servicing of the Property. The Vendor's consent is required if the Purchaser(s) wish to direct that title be conveyed to anyone other than the Purchaser(s) herein, which consent may be arbitrarily withheld or delayed or conditioned. In the event that the Vendor provides its consent in such regard, the Purchaser(s) shall be required to assign or amend the Agreement to include the proposed transferee(s) as Purchaser(s) herein, all at the Purchaser(s) expense, including the Vendor's assignment fees in an amount to be determined by the Vendor and the Vendor's legal costs of \$1,200.00 plus HST. The Purchaser shall pay the Vendor's legal costs of \$500.00 plus HST, per occurrence, for any delay or change in Purchaser information, including with respect to how title is to be taken and the Purchaser's eligibility for the HST Rebate.

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

(k) EXTRAS: The Purchaser covenants and agrees that he shall pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser (collectively, "Extras" and individually, an "Extra") plus applicable taxes at the time such order is made and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that his transaction is not completed for any reason whatsoever. If any Extra is not completed or installed on or before the Closing Date, the Purchaser shall complete this transaction notwithstanding the non-completion or non-installation of the Extra. If any Extra that has been included in this Agreement, and for which no amount has been individually allocated, has not been completed or installed in the Dwelling on the Closing Date, then, the Purchaser shall receive on closing, or following closing, at the Vendor's option, a credit for such Extra in an amount determined by the Vendor, in its sole and absolute discretion. The Purchaser shall not be entitled to any credit for any Extra that is included in this Agreement if the Purchaser subsequently elects to alter, replace or delete such Extra. 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 shall be limited to the return of the amounts referred to above and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete Extras 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. 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 Dwelling which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Closing Date herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work, provided that occupancy of the Dwelling has been permitted by the Municipality. On occasion, certain extras/upgrades may be installed by the Vendor after closing at the Vendor's discretion.

(l) PURCHASING PROPERTY FOR OWN PERSONAL USE / AGREEMENT NOT ASSIGNABLE: The Purchaser represents to the Vendor, upon which representation the Vendor has relied in accepting the Purchaser's offer, that he is purchasing the Property for his own personal use and not for short term speculative purposes. Prior to closing, the Purchaser covenants and agrees not to post any signs for sale, or list the Property for sale, or advise others that the Property is or may be available for sale, offer for sale or sell, the Property or enter into any agreement, conditional or otherwise, to sell the Property, or any interest therein, nor to assign this Agreement or any interest therein, or the benefit thereof, either directly or indirectly, to any person or direct that title be taken in any name(s) other than the Purchaser's name(s), without the prior written consent of the Vendor, which consent may be arbitrarily withheld, conditioned or delayed. Any offering for sale, sale, assignment or attempted assignment of this Agreement shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and the Vendor shall be entitled to retain the deposit monies as liquidated damages and not as penalty and the Purchaser shall have no further right to or interest in the Property. In the event that the Vendor consents to an assignment of the Agreement, the Purchaser shall be responsible for payment of the Vendor's assignment fee as well as the Vendor's legal costs relating thereto.

(m) RESTRICTIONS: The Purchaser shall accept the Property, subject to the building and other restrictions registered on title, including provisions in the Subdivider's deed to the Vendor or Purchaser, provided there is no breach of such restrictions on closing, and to execute and grant any easements or right of way for installation and/or maintenance of services as may be required, both before and after closing, by any

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governmental or utility authority or body, or pursuant to any subdivision, site plan or other municipal agreement, including for maintenance and repair of adjacent properties.

(n) DIMENSIONS ARE APPROXIMATE: The Purchaser acknowledges that the dimensions of the Property set out in this Agreement or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise are approximate only. If the frontage, depth or area of the Property is varied from those specified in the Agreement, or on any schedule attached hereto or shown on drawings or plans made available to the Purchaser on site or otherwise, as aforesaid, or any or all of the foregoing and provided the Property complies with municipal and other governmental requirements including zoning by-laws, the Purchaser agrees to accept all such variations without claim for abatement in the Purchase Price and this Agreement shall be read with all amendments required thereby. In addition to the foregoing, if minor variations to the size of the dwelling including internal dimensions of any areas are made to the dwelling, the Purchaser shall accept such minor variations without any abatement to the Purchase Price.

(o) CATCHBASINS, HYDRANTS, MAILBOXES, ETC.: The Purchaser acknowledges that certain lots within the subdivision may require catch basins in the rear yard and associated leads and that hydro transformers, street light poles, hydrants, community mailboxes and/or other equipment will front onto certain lots (including the Property) within the Subdivision. The Purchaser agrees to accept the Property subject to any retaining walls, catch basins, fencing, landscaping or other subdivision enhancement features required pursuant to the municipally approved plans and/or site plan agreements or any other development agreement.

(p) GRADING AND SODDING: The Purchaser acknowledges that grading and sodding shall be done between June and October of any year as per the Vendor's scheduling program. The Purchaser agrees that he shall be solely responsible for watering and general maintenance of sod from the Closing Date or from the date that sod is laid, whichever shall be the later, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser and if so replaced, the Purchaser agrees to reimburse the Vendor for the costs and expenses of same as determined by the Vendor.

(q) NOTICES: The Purchaser acknowledges that the Subdivision Agreement entered into between the Subdivider and the Municipality may require the Vendor to provide the Purchaser with certain notices ("Notices"), including, but not limited to, land usage, maintenance of municipal fencing, school transportation, noise levels from adjacent roadways, noise and/or vibration levels from nearby railway lines, the absence of door-to-door mail delivery, the location of "community mailboxes", and in general, any other matter that may be deemed by the Municipality or the Region of Peel to inhibit the enjoyment by the Purchaser of this Property. In the event the Subdivision Agreement is not registered as of the date of acceptance of this Agreement, and therefore the Notices are not yet available, or if after they are available, they are amended by the Municipality, or are inadvertently omitted or misquoted by the Vendor herein, and if the Municipality requires the Purchaser to receive a copy of the Notices, then a copy of the Notices as revised as necessary, shall be mailed or emailed to the Purchaser's address or email address as shown on this Agreement or as otherwise provided by the Purchaser or to the Purchaser's solicitor and such emailing/ mailing shall be deemed to constitute appropriate notification. The Purchaser agrees to be bound by the contents of any such Notices and covenants to execute forthwith upon request, an acknowledgement of receipt of such Notices if and when requested to do so by the Vendor. Without limiting the generality of the foregoing, the Purchaser acknowledges being advised of the notices, restrictions and warnings as set out in Schedule "W" to this Agreement of Purchase and Sale. The Purchaser further acknowledges and agrees that the Vendor may be unable, at this time, to provide the Purchaser with all such Notices and/or Warnings but agrees, that on or before Closing, the Purchaser shall forthwith execute upon request, an acknowledgement or amendment to this Agreement containing the required Notices and/or Warning clauses.

(r) FINISHES: The Purchaser specifically acknowledges that in the manufacture of finishing items, colour variances sometimes occur. The Purchaser hereby shall accept any such colour variation resulting from the manufacturing process without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations herein. 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, electric fixtures, countertops, cabinetry, 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.

(s) COLOUR/MATERIALS SELECTION: Wherever in this Agreement the Purchaser has the right to choose colours or materials, he shall do so within ten (10) days after notification by the Vendor and the Purchaser shall make his selection of such colours and/or materials, whatever the case may be, from the Vendor's standard samples and list same on the Vendor's colour selection form. If the Purchaser shall desire to select colours or materials from other than the Vendor's samples, he must negotiate such colours or materials directly with the Vendor or the Vendor's subtrade or supplier as directed by the Vendor and attend to payment of any additional cost as a result of such choice to the Vendor or the Vendor's subtrade or supplier directly, as directed by the Vendor. If the Purchaser shall have made a choice of colours and/or materials from either the Vendor's samples or otherwise as aforesaid and because of lack of supply the installation of such colour choice and material cannot be completed in accordance with the Vendor's construction schedule, the Purchaser shall choose alternate colours and materials within seven (7) days of being so requested by the Vendor and in the event the Purchaser fails to make an alternate selection as aforesaid, the Vendor shall have the option of choosing the colours and materials and the Purchaser shall be obligated to accept same. If by the Closing Date the installation of the selected colours and upgraded materials or other work to be performed by the Vendor or its subtrade(s) has not been completed, and as a result thereof the Dwelling has not been completed, then the Purchaser shall, notwithstanding such incomplete work, complete the transaction on the Closing Date and shall pay the full amount required to be paid on closing in accordance with this Agreement, provided that occupancy of the dwelling has been permitted by the Municipality. If the Purchaser shall not have made his selection within ten (10) days after notification by the Vendor or an extended date acceptable to the Vendor, then the Vendor shall have the option of choosing the colours and materials for and on behalf of the Purchaser and the Purchaser agrees to accept same. The Purchaser acknowledges and agrees that, as a result of the use of different floor coverings being installed in the Dwelling, level flooring may not be possible and the Purchaser shall accept such installation. If the Purchaser has installed or has requested the Vendor to install a different floor covering than that which the Vendor would normally install in the Dwelling, then the Purchaser agrees that if any defects should come to light for which the Vendor is normally responsible and repairs to which require the removal of the said floor covering, the Vendor will not be responsible to affect such repairs. For purposes of this Agreement "floor covering" shall mean any type of finished floor covering which is normally placed on the sub-floor and without limiting the generality of the foregoing, shall include tile, hardwood, marble, terrazzo and carpet. Where omissions occur on the original colour selection chart (the "Colour Chart"), the Purchaser acknowledges that selection by the Vendor will be final unless accompanied by the schedule attached hereto as Schedule PE. The parties agree that the Colour Chart will be deemed to form part of the Agreement herein. The Purchaser agrees that if after having made the original colour selections the Purchaser does make a change erroneously or otherwise, he will be deemed responsible for all errors resulting from any double selections. The Purchaser further agrees that if the Vendor has preselected colours prior to the purchase herein of the Property, the prescribed colours shall be final notwithstanding that the Purchaser may have completed a colour selection/chart. If the Purchaser selects an upgrade contained in the Colour Chart that is not included in the Purchase Price, or has not been previously paid as an Extra, on closing, the Purchaser shall pay for the upgrade at a price determined by the Vendor, acting reasonably. The Vendor shall not be required to install: (a) any upgrade if such upgrade is not contained in the Colour Chart, is not included in the Purchase Price and has not been paid by the Purchaser prior to the Closing Date; and (b) any extra if such extra has not been paid for by the Purchaser prior to the Closing Date.

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- (t) SALES TAX: The Vendor shall have the option to collect and remit the retail sales tax, if any, payable by the Purchaser on chattels which are purchased in this transaction as a charge on closing and the allocation of the price of such chattels will be estimated, if necessary, by the Vendor.
- (u) READJUSTMENTS AFTER CLOSING: All proper readjustments shall be made after closing, if necessary, forthwith upon request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement shall be payable upon written demand by the Vendor and shall bear interest from the date of written demand at the rate of twenty (20%) percent per annum, calculated daily, not in advance and shall be a charge on the Property until paid and such charge shall be enforceable in the same manner as a mortgage in default. The Vendor may reserve a Vendor's Lien, following the Vendor's usual form, for unpaid purchase monies or adjustments or claims herein provided together with the interest thereon as set forth herein, and the Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such monies have been received by the Vendor.
- (v) REQUEST FOR SERVICES TO BE IN WRITING: No request by the Purchaser for homeowner service will be processed by the Vendor unless such request is in writing other than emergency service, such as no heat, water or hydro.
- (w) BASEMENT TO REMAIN UNFINISHED: The Purchaser covenants not to finish the whole or any part of the basement of the Dwelling for a period of two (2) years after the Closing Date. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in the basement resulting from water seepage, including any consequential damages arising therefrom.
- (x) SETTLEMENT: If settlement occurs due to soil disturbances around the house, the walkways, driveways and sodded areas, all minor settlements shall be the responsibility of the Purchaser, and the Vendor will rectify any major settlement once only, and such work, unless of an emergency nature, will be completed when reasonably feasible and according to the Vendor's work program and availability of materials and tradesmen's services. The Vendor is not responsible for any damage to the Dwelling that the Vendor considers of a minor nature by reason of such settlement.
- (y) PERMITTED ENCROACHMENT: Where any portion of any fence is within twelve centimeters of the Property line, such fence shall be deemed not to be an encroachment at that point (the "Permitted Encroachment") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price and the Purchaser further acknowledges and agrees that the Purchaser shall be responsible for maintaining and repairing such fence. If any portion of any fence is not deemed to be a Permitted Encroachment (an "Unpermitted Encroachment") then the Purchaser shall complete the transaction herein either upon the Vendor's undertaking to take all reasonable lawful steps to remove the Unpermitted Encroachment; or, at the Vendor's sole option, upon an abatement in the Purchase Price, such abatement to be calculated by multiplying the Purchase Price by the ratio of the area of the Unpermitted Encroachment to the total area of the Property.
- (z) BUILDING CODE MATTERS AND AIR CONDITIONING UNITS: All dimensions and specifications on sales brochures and other sales aids are artists' concept only and are approximate and subject to modification without prior notice at the sole discretion of the Vendor in compliance with the Ontario Building Code. In the event that any construction modifications are required to comply with amendments to the Ontario Building Code, the cost of such modifications, plus HST, will be paid by the Purchaser as an adjustment on closing. The location of mechanical installations may not be as shown on the sales brochures and will be located in accordance with approved plans and/or good construction practice and may result in room size or garage size reduction commensurate with the mechanicals being installed. The Purchaser acknowledges being advised by the Vendor that the Vendor has experienced a high rate of theft of air-conditioning units when they are installed prior to the Closing Date. Accordingly, the Purchaser acknowledges that if the Agreement herein calls for the Vendor to install an air-conditioning unit, the Vendor has the right to install that unit, in accordance with the Agreement, within ten (10) days after the Closing Date. The Purchaser shall not be entitled to any holdback on account of the Purchase Price notwithstanding that the air-conditioning unit is not installed at the Closing Date. Notwithstanding the foregoing, in the event that the Purchaser requires the air-conditioning unit to be installed prior to the Closing Date, the Purchaser shall make written request therefor, such request to be received not later than thirty (30) days prior to the Closing Date by way of separate written request addressed to the Vendor's solicitor. The Purchaser acknowledges that the Purchaser shall assume all liability for the air-conditioning unit in the event that it is stolen after its installation prior to the Closing Date and the Vendor shall not be obliged to replace same nor shall there be any adjustment in the Purchase Price with respect thereto.
3. (a) TITLE: The Purchaser acknowledges and agrees that title may on closing be subject to one or more subdivision or other development agreements and that the Subdivider has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality, which the Vendor herein is not responsible to construct, install or pay for. The Purchaser agrees that the Vendor shall not be obligated on closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the Closing Date and the Purchaser shall satisfy himself as to such compliance.
- (b) The Vendor has agreed to acquire registered title to the Property from the Subdivider on terms set forth in a separate purchase agreement. In the event of default by the Subdivider in compliance with the requirements therein contained, or in the event the Subdivider exercises its right, by reason of adverse soil conditions affecting the Property, to terminate the purchase agreement as it relates to the Property, or if the Vendor fails to acquire title through no fault of the Vendor, this Agreement of Purchase and Sale shall be terminated, all deposit monies shall be repaid to the Purchaser without interest or deduction, and all parties hereto shall be relieved of any liability or obligation hereunder.
- (c) The Purchaser acknowledges that title may be conveyed directly from the Subdivider, and not the Vendor, and the Purchaser hereby releases the Subdivider from all obligation, liability and responsibility whatsoever arising out of or associated with the construction of the Dwelling and installation of all other improvements within the lot boundaries, and the Purchaser agrees to execute and deliver on closing a separate acknowledgement and release in favour of the Subdivider to this effect.
- (d) ARCHITECTURAL CONTROL/REVERSE MIRROR IMAGE: The Purchaser acknowledges and agrees that architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, fencing (including the location of such fencing), exterior colour schemes, or any other matter external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the Subdivider. In the event the Vendor is required, in compliance with such architectural control requirements, to construct an external elevation for this Dwelling other than as specified in this Agreement, or amend the driveway location siting or construction, boulevard tree planting or landscaping plan for this Dwelling (all of which is hereinafter referred to as the "Amended Elevation"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling herein including the required Amended Elevation, and the Purchaser hereby irrevocably agrees to accept such Amended Elevation in lieu of the elevation specified in this Agreement. The Vendor shall have the right, in its sole discretion, to construct the hereinbefore described Dwelling either as shown on the sales brochures, renderings and other plans and specifications therefor reviewed and approved by the Purchaser, or, to construct such Dwelling on a reverse mirror image plan, including reversal of garage siting and reversal of interior floor plan layout. Construction of a reverse mirror image Dwelling plan is hereby irrevocably accepted by the Purchaser without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligations as to construction of the Dwelling type hereinbefore described. Further, in the event the Vendor determines, at its sole discretion, to construct the Dwelling at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications therefor reviewed and approved by the Purchaser, necessitating a step or series of steps to the front door, side door, rear door, or any door from the garage to the interior of the Dwelling, the Purchaser hereby irrevocably agrees to accept such change without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Dwelling type hereinbefore described.

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(e) **WALK-OUT BASEMENT, IF APPLICABLE:** The undersigned hereby acknowledges that complete engineering data in respect of the municipally approved final grading of the Property may not, as yet, be complete and accordingly, it may not be possible to construct a Dwelling with a walk-out basement where so indicated in this Agreement, or vice versa. In the event this Agreement calls for a walk-out basement or look-out basement and such is not possible, or in the event this Agreement does not call for a walk-out basement or look-out basement and such is required, pursuant to final approved grading and engineering plans, the Purchaser shall have ten (10) days from the date of delivery of written notice to the Purchaser or his Solicitor, to elect in writing, whether or not to accept a credit in the Purchase Price if such walk-out or look-out basement is not possible, or, to pay the additional cost involved in constructing such walk-out basement or look-out basement, as the case may be. The amount of such credit where such walk-out basement is not possible will be determined by the Vendor. For any lot determined by the Vendor, in its sole discretion, that requires a walk-out basement, the Purchaser will be charged on closing the sum of \$55,000.00 as an adjustment. For any lot determined by the Vendor, at its sole discretion, that requires a look-out basement, the Purchaser will be charged on closing the sum of \$30,000.00 as an adjustment. If such written election is not delivered by the Purchaser to the Vendor within such ten (10) day period, this transaction may thereafter, at the Vendor's sole option, be terminated, in which case all deposit monies shall be returned to the Purchaser without interest or deduction and the Vendor, Broker and Purchaser shall be relieved of all obligations and liabilities under this Agreement.

(f) **LEVIES:** If: (a) there is an increase after the date of execution of this Agreement in any levy, development charge, education development charge, 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 the amount of the New Levy, as the case may be, as an adjustment on the Closing Date plus any applicable tax(es) exigible thereon.

(g) **DISCHARGES/OCCUPANCY:** In the event any mortgages are outstanding on closing, the discharge of which is the Vendor's obligation, the Purchaser agrees to accept the Vendor's solicitor's undertaking to obtain and register the discharge of same within a reasonable period of time after closing in full satisfaction of the Vendor's obligation in that regard. The Vendor warrants that, on closing, all conditions in subdivision or other development agreements which restrict occupancy will have been complied with. The Purchaser shall not call for the production on closing of an occupancy permit issued by the Municipality (if provided by the Municipality) but shall accept the Vendor's undertaking to produce same after closing upon receipt from the Municipality.

4. **TITLE:** Provided that title is good and free from all encumbrances except as herein provided, and except as to building and other restrictions, and to any easement or right-of-way granted or to be granted for installation and/or maintenance of services, utilities, T.V. transmission system, mutual driveways and any common right-of-way and for maintenance of adjoining dwellings, if applicable. After closing, if required by the Municipality or the Vendor, the Purchaser shall provide the Vendor and/or the adjoining landowner with a maintenance easement over part of the Property for the maintenance of the adjoining dwelling if the Property was not subject to such easement on closing. The Purchaser accepts legal access to the Property even though it may be restricted by .3 metre reserves owned by the Municipality and not yet dedicated as public highway. If the Property borders land owned by any government, utility, or railway such authority may require fences, entrance gates or other structures to be located within the Property line and the Purchaser agrees to accept same and agrees to maintain same, if required by such authority. Furthermore, title to the Property may be subject to encroachments by portions of the buildings located on abutting lands, including eaves, eavestroughing, or other attachments to the roofs, and the Purchaser further acknowledges that portions of the Dwelling may encroach onto abutting lands where the right to do so exists. The Purchaser is not to call for the production of any title deeds, abstract or other evidence of title except as are in the possession of the Vendor. The Purchaser is to be allowed sixty (60) days prior to the Closing Date to examine the title at his own expense and if, within that time, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive this Agreement shall (except for the Purchaser's obligations for extras or changes), notwithstanding any intermediate act or negotiations be void and the deposit monies shall be returned, without interest, and the Vendor and the Broker shall not be liable for any damages or costs whatsoever. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property. The Vendor shall provide the Purchaser with its standard undertaking and statutory declaration and is not required to sign nor provide any other documents nor is the Vendor's solicitors required to reply to any requisition from the Purchaser's solicitor that is otherwise addressed in this Agreement, the Vendor's documents or, in the Vendor's solicitor's opinion, is otherwise not applicable.

5. **DELIVERY OF DOCUMENTS/FUNDS:** Any tender of documents or money or giving of notice herein may be made or given either upon or to the party hereto or his solicitor, and money may be tendered by negotiable cheque certified by a Canadian Schedule "A" chartered bank. Provided further, that tender for any reason by the Vendor shall be deemed as sufficiently made when all requisite deliveries are delivered to the purchaser's solicitor's office, whether such delivery is personal, via facsimile transmission, online portal, email or courier.

6. **VENDOR MAY ASSIGN:** The Vendor may assign this Agreement and its covenants and obligations herein to a third party, provided following such assignment, the Vendor shall notify the Purchaser of such assignment and the Vendor shall be released of all of its obligations hereunder.

7. **ADJUSTMENTS/TAX DEPOSITS:** Unearned insurance premiums, taxes, mortgage interest, fuel, water rates, assessment rates and local improvements to be apportioned and allowed to the Closing Date. In the event realty taxes have not been individually broken down in respect of this Property and remain en bloc, then notwithstanding that such en bloc taxes may be outstanding and unpaid, the Purchaser covenants to complete this transaction and accept the Vendor's undertaking to pay realty taxes once individually assessed against this Property and agrees to pay on closing a deposit to be readjusted and to be applied on account of the Purchaser's portion of realty taxes applicable to this Property. Municipal realty tax re-assessment and/or supplementary tax bills relating to the Dwelling constructed on the Property issued subsequent to the Closing Date shall be the sole responsibility of the Purchaser. The Vendor may require the Purchaser to accept or assume the cost of the insurance premium for the insurance policy arranged by the Vendor, the cost of which will be credited to the Vendor on closing.

8. **MODEL HOMES FOR DISPLAY ONLY:** The Purchaser acknowledges that he has purchased the Dwelling on the basis of plans which he has viewed and not from a model. The Purchaser acknowledges that the model homes, if any, are for display purposes only, and that some or all of the features contained therein may not be included in the Dwelling unless same is specifically provided for in any schedule forming part of this Agreement.

9. **RE-ZONING:** The Purchaser acknowledges receipt of notice from the Vendor that the Vendor and/or the Subdivider may apply for a re-zoning with respect to blocks or lots not purchased hereunder as laid down by the plan of subdivision within which the Property is situate or with regard to the lands adjacent to or near the lands laid down by such plan of subdivision, and the Purchaser, and the Purchaser's successors and assigns, shall consent to any such application and agrees that this paragraph may be pleaded as a bar to any objection by the Purchaser to such re-zoning. The Purchaser covenants to include this clause in any conveyance, mortgage or disposition of the Property and to assign the benefit of such covenant to the Vendor.

10. **ADDITIONS/IMPROVEMENTS:** If after taking possession of the Dwelling, the Purchaser shall complete and/or install any additions and/or improvements such as, but not limited to, porches, patios, plantings, paved driveways or fences, located within six (6) feet of an external wall, the Purchaser will remove such addition and/or improvements prior to the Vendor taking any corrective actions which it is required to take. If after taking possession of the Dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the Dwelling in

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the area of such improvements, additions or alterations. The Purchaser acknowledges and agrees that the warranty under the Act will not apply to any of the aforesaid improvements, additions or alterations nor to any part of the Dwelling that has been worked upon by the Purchaser relating thereto.

11. UNLAWFUL WORKS: If the Purchaser shall without the consent in writing of the Vendor, enter upon the Property and carry out changes or additions to the Dwelling (the "Unlawful Works") being constructed by the Vendor, the Purchaser will forthwith pay to the Vendor the amount incurred by it in order to correct any damages caused by the installation of existence of the Unlawful Works including, without limiting the generality of the foregoing, time lost by the resulting delays, supervision and administration fees, and interest on monies invested, and at the Vendor's option it may declare this Agreement of Purchase and Sale null and void. In addition to the foregoing, if the Unlawful Works shall be determined by any inspector having jurisdiction in that regard as not complying with the statutes, by-laws or regulations applying thereto, the Purchaser shall forthwith carry out any required work to remedy any such non-compliance and failing which, at its option may carry out such work at the expense of the Purchaser which he shall pay to the Vendor forthwith upon written request for payment for same and/or at the option of the Vendor, it may declare this Agreement of Purchase and Sale null and void. The Purchaser agrees that anything constructed by the Vendor which is not accessible due to the Unlawful Works shall not be covered by Tarion. In the event that the Vendor shall choose the option as hereinbefore set forth above to declare the Agreement null and void, it shall be entitled to retain the Purchaser's deposit paid and the value of the Unlawful Works. The parties agree that the damages which may be suffered by the Vendor as a result of the Unlawful Works cannot be assessed monetarily and the retention of the deposit and Unlawful Works, shall be deemed to be liquidated damages and not a penalty. **THE PURCHASER ACKNOWLEDGES THAT THE UNLAWFUL WORKS SHALL NOT BE COVERED BY TARION.** The Purchaser covenants and agrees that it will not be entitled nor permitted to enter upon the Property prior to the Closing Date to supply any material and/or to perform any work or labour to or on the Dwelling or Property respectively. The Purchaser further covenants and agrees that the Vendor will not contract for the supply and installation of extras to the Dwelling to be constructed other than by way of written contract on a specific form supplied by the Vendor for that purpose within fourteen (14) days of the acceptance of this Agreement of Purchase and Sale.

12. CHANGE IN LOT NUMBER OR ADDRESS: If on or after registration of the plan of subdivision, and any subsequent subdivision or reference plan, the lot number and/or the municipal address of the Property is changed, the Purchaser agrees to accept such variation in lot number and/or municipal address and this Agreement shall be read with all amendments required thereby.

13. This offer is to be read with all changes of gender or number required by the context and, when accepted, shall constitute a binding contract of Purchase and Sale, and time shall, in all respects, be of the essence. The deposit monies are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amount payable pursuant to this Agreement on the date or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have the right to terminate this Agreement and forfeit all deposit monies in full. A Three Hundred Fifty Dollar (\$350.00) administrative fee shall be charged to the Purchaser for any cheque delivered to the Vendor pursuant to this Agreement, or for any extras ordered, which is returned "N.S.F." or upon which a "stop payment" has been ordered or is not honoured by the bank of the Purchaser for any other reason (collectively "**returned cheque**") and such administrative fee shall form a credit in favour of the Vendor in the Statement of Adjustments for each Returned Cheque and shall be paid on the Closing Date. Without prejudice to the Vendor's rights as to forfeiture of deposit monies as aforesaid, and in addition thereto, the Vendor shall have the right to recover from the Purchaser all additional costs, losses and damages arising out of default on the part of the Purchaser pursuant to any provision contained in this Agreement, including interest thereon from the date of demand for payment at the rate of 20% per annum, calculated daily, not in advance, until paid. In the event this Agreement, in future, is amended in order to accelerate the closing of the transaction or to change or alter the construction specifications of the Dwelling by giving the Purchaser a credit or reduction against the Purchase Price and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment was not entered into. The Vendor shall not be responsible for any additional costs of any kind whatsoever incurred or to be incurred by the Purchaser relating to the Purchaser's financing for the completion of this transaction as a result of any extension from time to time of the Closing Date. In the event any one or more of the provisions of this Agreement or any portion or portions thereof are invalid or unenforceable, the same shall be deemed to be deleted herefrom and shall not be deemed to affect the enforceability or validity of the balance of this Agreement of Purchase and Sale. The Purchaser, if required by the Vendor, shall execute and deliver on closing one or more covenants incorporating the terms hereof. **THERE IS NO ORAL AND/OR WRITTEN REPRESENTATION, WARRANTY, COLLATERAL AGREEMENT OR CONDITION AFFECTING THIS AGREEMENT OR THE PROPERTY, OR SUPPORTED HEREBY, EXCEPT AS SET FORTH HEREIN IN WRITING.** The Purchaser acknowledges and agrees that the covenants and obligations of the Vendor contained in this Agreement shall be those of the Vendor only and should the Vendor represent or act as trustee or agent on behalf of a beneficiary or principal (whether disclosed or undisclosed) in executing this Agreement, such beneficiary or principal shall have no liability under this Agreement, such liability being restricted to the Vendor only. All buildings and equipment shall be and remain at the Vendor's risk until closing. In the event of any damage to the Dwelling, however caused, the Vendor shall be entitled to the insurance proceeds payable under any insurance policy coverage on the Dwelling. Transfer/Deed to be prepared at Vendor's expense, and shall be executed by the Purchaser if required by the Vendor and shall be registered forthwith on closing at the Purchaser's expense.

14. HEADINGS: The headings and marginal notations in this Agreement are for convenience purposes only and do not form part of, or in any way amend or affect, the contents of the whole or any part of this Agreement. This Agreement shall be construed and interpreted by the courts of and in accordance with the Laws of the Province of Ontario, as such laws from time to time shall be in effect.

15. PLANNING ACT: This Agreement is conditional upon compliance with the requirements of Section 50 of the Planning Act, R.S.O. 1990, Ch.P.13, as amended, which compliance shall be obtained by the Vendor at its sole expense, on or before closing.

16. 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 Property is registered, then at the option of the Vendor's solicitor, the following provisions shall prevail, namely:

- (a) the Purchaser shall be obliged to retain a lawyer in good standing with the Law Society of Ontario 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, including but not limited to an electronic administration fee.
- (b) the delivery and exchange of documents and monies for the Property and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the transfer/deed (and other registerable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement;
- (c) if the Purchaser's lawyer is unwilling or unable to complete this transaction via ERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor at the time on the scheduled Closing Date as may be directed by the Vendor's solicitor or as mutually agreed upon, in order to complete this transaction via ERS utilizing the computer facilities in the Vendor's solicitor's office;

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(d) the Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the transfer/deed to the Property for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or if agreed to by the Vendor's solicitor, by electronic funds transfer to the Vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the transfer/deed for registration;

(e) each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Property shall be delivered to the other party hereto on or before the Closing Date; and

(f) notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:

- (i) delivered all closing documents and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement and/or this 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,

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.

17. **ELECTRONIC COMMERCE ACT:** 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 as, when and in the form required by the Vendor and/or its solicitors, in their sole and unfettered discretion. The parties hereto hereby consent to the use of electronic signatures pursuant to the Electronic Commerce Act of Ontario, as amended from time to time, with respect to this Agreement and any other documents respecting this transaction.

18. **METHOD OF PAYMENT:** 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.

19. **CREDIT REPORT/EVIDENCE OF ABILITY TO PURCHASE:** 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, made at any time before closing, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the closing date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. 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.

20. **CONSENT TO USE OF PERSONAL INFORMATION:** 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 with: (a) its newsletters relating to the plan of subdivision; and (b) information and promotions relating to its projects. In addition, the Purchaser consents to the Vendor releasing Personal Information to any provider of utilities to the Dwelling (including, without limitation, gas, electricity, water, telephone, cable and/or satellite TV) and to any provider of a service, rental equipment or a commodity that can be utilized by the Purchaser relating to the Purchaser's use and enjoyment of the Purchaser's Dwelling.

21. This Offer is irrevocable until one minute before midnight on the Irrevocable Date hereinbefore set out, after which time if not accepted, this Offer shall be void and the deposit monies returned to the Purchaser, without interest. Subject to the provisions contained in the Tarion Schedule and herein, this transaction shall be completed on the Closing Date, on which date vacant possession of the premises is to be given to the Purchaser.

22. (a) Without limiting the generality of Section 19 hereof, the Purchaser shall provide to the Vendor, within ten (10) days of the date of execution of this Agreement, such financial information of the Purchaser as the Vendor reasonably requires from the Purchaser. The Vendor shall review such financial information and make such credit inquiries as it deems appropriate, the Purchaser hereby authorizing the Vendor to do so and any consumer reporting agency or credit bureau is hereby authorized to release such information as the Vendor may request without obtaining further authorization from the Purchaser. THE PURCHASER IS HEREBY NOTIFIED THAT A CONSUMER REPORT CONTAINING CREDIT AND/OR PERSONAL INFORMATION MAY BE REFERRED TO IN CONNECTION WITH THIS TRANSACTION AND THE PURCHASER HEREBY CONSENTS TO THE DISCLOSURE OF SUCH INFORMATION TO THE VENDOR'S ADVISORS, LENDERS, AGENTS, SUCCESSORS IN TITLE AND OTHER THIRD PARTIES INVOLVED IN THE TRANSACTION CONTEMPLATED HEREIN.

(b) This Agreement is conditional upon the Vendor being satisfied, in its sole and absolute discretion, that the Purchaser has the financial resources to complete the transaction contemplated in this Agreement. The Vendor shall have sixty (60) days following the later of: (A) the date of acceptance of this Agreement by the Vendor; and (B) the satisfaction or waiver by the Purchaser of the Purchaser's financing condition permitted under paragraph 6(k) of the Addendum, if applicable, to satisfy itself with respect to the Purchaser having the financial resources to complete the transaction contemplated in this Agreement. The Purchaser covenants and agrees to provide within ten (10) days of the date of acceptance of this Agreement by the Vendor, all requisite information and materials including proof respecting income and source of closing funds and evidence of a satisfactory mortgage approval signed by a conventional lending institution or other mortgagee acceptable to the Vendor, confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on the Closing Date, as the Vendor may require to determine whether or not the Purchaser has the financial resources to complete the transaction contemplated in this Agreement.

23. **NOTICE:** Any notice required to be given pursuant to this Agreement to the Purchaser may be delivered personally or be sent by prepaid mail or electronic mail to the Purchaser's solicitor or the Purchaser at the address or email address provided in this Agreement or otherwise provided by the Purchaser. In the case of the Vendor, any notice required to be given pursuant to this Agreement may either be delivered personally or be sent by prepaid mail to the Vendor's solicitor or to the Vendor at the address in this Agreement. If such notice is mailed, it shall be deemed to have been received by the party to whom it is addressed on the third business day following the date of its mailing.

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