

NON-CANADIAN RESIDENTS CLAUSE

Vendor: MOSAIK (INNISFIL) INC.

1. The Purchaser(s) hereby covenant(s), warrant(s) and represent(s) to the Vendor that: the Purchaser(s) has/have executed this Agreement of Purchase and Sale (and this Schedule) entirely voluntarily; the Purchaser(s) has/have no obligation to execute this Agreement of Purchase and Sale (including this Schedule); the Purchaser(s) has/have had the opportunity to obtain legal advice prior to executing this Agreement of Purchase and Sale (including this Schedule).
2. The Purchaser(s) hereby covenant(s), warrant(s) and represent(s) to the Vendor that it is aware of, and understands, the provisions contained in the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* and all regulations thereto (*Prohibition on the Purchase of Residential Property by Non-Canadians Act* and all regulations thereto, as may be amended from time to time, are herein collectively referred to as the “**PRPNC Act**”).
3. The Purchaser(s) covenant(s), warrant(s) and represent(s) to the Vendor that the Purchaser is not a non-Canadian as defined by the PRPNC Act, or if the Purchaser(s) is/are a non-Canadian, that the Purchaser(s) qualifies for an exception as set out in the PRPNC Act (an “**Exception**”) from the prohibition as set out in the PRPNC Act (the “**Prohibition**”).
4. If, on or before the Closing Date, the Purchaser(s) is/are a Non-Canadian (and does not qualify for an Exception from the Prohibition), same shall constitute a breach under this Agreement of Purchase and Sale which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and retain the deposit monies and all other monies paid pursuant to this Agreement of Purchase and Sale as liquidated damages and not as penalty in addition to and without prejudice to any other remedy available to the Vendor arising out of such default and the Purchaser(s) shall have no further right to or interest in the Property.
5. The Purchaser(s) hereby indemnify/indemnifies and saves harmless the Vendor and all corporations and partnerships related, affiliated or associated therewith, and their respective directors, officers, partners, employees and agents, and their legal personal representatives, successors or assigns of each, from and against all loss, liability, claims, demands, damages, costs and expenses which may be made or brought against any of them, or which they may sustain by reason of the Purchaser(s) being a non-Canadian or not qualifying for an Exception from the Prohibition in accordance with the PRPNC Act or the Purchaser's breach of the terms hereof.
6. The Purchaser(s) shall within ten (10) days of request by the Vendor provide such written evidence and confirmation as required by the Vendor from time to time that the Purchaser(s) is/are not a non-Canadian or that the Purchaser(s) qualify/qualifies for an Exception to the Prohibition in accordance with the PRPNC Act.
7. On the Closing Date, the Purchaser(s) shall cause the Purchaser(s) solicitor to deliver to the Vendor's solicitor such documentation as the Vendor may request to confirm that the covenants, warranties and representations contained herein were true and accurate as at the date the Purchaser(s) executed this Agreement of Purchase and Sale (and this Schedule) and continued to be true and accurate up to and including the Closing Date.

PURCHASER(S)

Signature of Purchaser

Signature of Purchaser

- A.S.O.

I have the authority to bind the corporation.