

CAIVAN

AGREEMENT OF PURCHASE AND SALE

BETWEEN: «ProjectDoingBusinessName»

(herein called the "Vendor")

AND: «BuyerFullName» «CobuyerFullName1» «CobuyerFullName2» «CobuyerFullName3» «CobuyerFullName4»
Name(s)

«PrimaryBuyerAddress»
Address for Service

Telephone/ Fax:

«BuyerPhone»
(home)

«BuyerCellPhone»
(cell)

«BuyerBusinessPhone»
(work)

«BuyerFaxNo»
(fax)

«BuyerEmail»
(home email)

(herein called the "Purchaser(s)")

1. PROPERTY/CLOSING DATE

(a) The Purchaser agrees to purchase from the Vendor and the Vendor agrees to sell to the Purchaser on the Closing Date established in accordance with the Freehold Form (Tentative Closing Date) Addendum (the "Tarion Addendum"), the lands and house dwelling to be constructed thereon or existing, thereon:

being lot/unit no: «LotORSuiteORUnitNumber»

on the Site Plan attached as Schedule "A" hereto in the project which is comprised of

Plan «OfficialPlanNumber», «LotLegalDescription» (the "Property")

(b) The Vendor agrees that on or before the Closing Date, it will construct and substantially complete on the Property:

Vendor's model: «ModelName»

Elevation: «ModelElevation» (the "Dwelling")

in a good and workmanlike manner in conformity with the Floor Plan/Elevations and Specifications attached as schedules hereto, subject to modifications made in accordance with this Agreement.

2. PURCHASE PRICE

The purchase price for the Property shall be:

«GrossModelPrice»

Lot premium: (if applicable)

«GrossLotPremiumPrice»

Options: (as per the Schedule of Options attached)

«BuyerOptionsNetTotal»

Incentive: (if applicable)

«AppliedBaseModelIncentive»

Lot premium incentive: (if applicable)

«AppliedLotPremiumIncentive»

TOTAL:

«NetTotalSale»

(herein called the "Purchase Price") which shall be payable as follows:

(i) By deposit made payable to the Vendor on execution of this Agreement by way of a bank draft issued by a Schedule 1 Canadian Chartered Bank on in the amount of:

«ScheduledDeposit1AmountDue»

(ii) By a further deposit to the Vendor on «ScheduledDeposit2DueDate» by the Purchaser in the amount of:

«ScheduledDeposit2AmountDue»

(iii) By a further deposit to the Vendor on «ScheduledDeposit3DueDate» by the Purchaser in the amount of:

«ScheduledDeposit3AmountDue»

(iv) By a further deposit to the Vendor on «ScheduledDeposit4DueDate» by the Purchaser in the amount of:

«ScheduledDeposit4AmountDue»

(v) By a further deposit to the Vendor on «ScheduledDeposit5DueDate» by the Purchaser in the amount of:

«ScheduledDeposit5AmountDue»

(vi) By a further deposit to the Vendor on «ScheduledDeposit6DueDate» by the Purchaser in the amount of:

«ScheduledDeposit6AmountDue»

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- (vii) By a further deposit to the Vendor on _____
«ScheduledDeposit7DueDate» by the Purchaser in the amount of: «ScheduledDeposit7AmountDue»
- (viii) By a further deposit to the Vendor on _____
«ScheduledDeposit8DueDate» by the Purchaser in the amount of: «ScheduledDeposit8AmountDue»

The balance of the Purchase Price, subject to adjustments as hereinafter set out, shall be payable by certified cheque or bank draft drawn on the Purchaser's solicitors trust account from a Schedule 1 Canadian Chartered Bank on the Closing Date.

3. HST

- (a) The parties acknowledge that the Purchase Price includes the tax applicable to the within transaction commonly known as "HST" less the HST New Housing Rebate commonly available to purchasers of new homes for themselves or their relatives (the "HST New Housing Rebate"). Notwithstanding anything to the contrary in this Agreement, the Purchaser hereby irrevocably assigns to the Vendor the Purchaser's right, interest and benefit (now or in the future) of the HST New Housing Rebate;
- (b) The Purchaser warrants that the Purchaser qualifies for the HST New Housing Rebate if any is available. The Purchaser further warrants that the Property is being purchased as the Purchaser's primary place of residence and that the Purchaser will take possession and occupy the Dwelling forthwith on the Occupancy Date and will not allow occupancy of the Dwelling by any other individual (other than the Purchaser's immediate family) as a place of residence prior to occupancy by the Purchaser;
- (c) If for any reason the Purchaser does not qualify for the HST New Housing Rebate, then the Purchaser shall be fully responsible and shall forthwith pay to the Vendor, in addition to the outstanding balance of the Purchase Price, the amount of such rebate plus interest at the Toronto-Dominion Bank's prime rate of interest per annum, plus two per cent calculated from the Closing Date plus any fees, penalties or damages which may be imposed on the Vendor by the applicable taxing authority;
- (d) If any change to the amount of the HST or the amount of the HST New Housing Rebate comes into force as at the date when HST becomes payable on the Property, the effect of which is to increase the amount of HST payable or to decrease the amount of the HST New Housing Rebate, then the Purchaser shall be fully responsible and shall forthwith pay to the Vendor, in addition to the outstanding balance of the Purchase Price, the amount of such difference; and
- (e) The Purchaser agrees to execute and deliver on the Closing Date (or otherwise, as requested from time to time by the Vendor) whatever documentation the Vendor may require to confirm the foregoing warranties and agreements. For clarity, such documentation shall include an application in the manner and in the form required by the applicable taxing authority for the HST New Housing Rebate or authorization to the Vendor to complete such application on the Purchaser's behalf and its assignment as well as such other documents, including an indemnity to the Vendor, in such form as the Vendor shall require respecting the foregoing.

4. CHATTELS

By entering into this Agreement of Purchase and Sale, the Purchaser acknowledges and agrees that the water heater to be installed in the home will be a rental unit, rented by the Purchaser from a Hot Water Rental provider pursuant to a rental contract and the Purchaser shall assume, on the earlier of occupancy or Closing, any applicable rental contract and/or as the Vendor may require in its Discretion, execute any rental contract with the hot water rental provider. No other chattels are included in the Property or in the Purchase Price, except as may be shown in any schedule attached hereto.

5. COMPLETION OF PROPERTY

- (a) The Purchaser agrees to close this transaction on the Closing Date provided that there shall be no holdback under the Construction Act, or any successor legislation for any period whatsoever and no holdback as security for the completion of unfinished work or for any other purpose whatsoever such that the full balance of the Purchase Price shall be paid to the Vendor on the Closing Date. The Vendor agrees to forthwith remove any construction lien registered against title to the Property arising out of the Vendor's construction on the Property. The Dwelling shall be deemed substantially completed when the Vendor determines that the interior work has been completed so as to permit occupancy (whether or not the relevant municipal and statutory authorities have inspected and passed the interior or the exterior of the dwelling and whether or not an occupancy permit has been issued), notwithstanding that there may remain grading, landscaping, paving, exterior painting or other work to be completed;
- (b) Any extra or custom work or items or colours specifically ordered or chosen by the Purchaser and agreed to be performed by the Vendor will be paid for in such manner as is required by the Vendor at time of selection by the Purchaser at the time of signing a request for change for the said work in any payment manner as required by the Vendor (also known as an "Agreement for Options and Extras") prior to the performance of the work or at such other time as the Vendor may determine. Should the Purchaser, for any reason whatsoever, be in default of the said payment terms, the Vendor shall notify the Purchaser and the Purchaser shall correct such default to the acceptance of the Vendor within five (5) Business Days of being notified, after which the Vendor may, at its sole discretion cancel any/or all options or extras and shall retain 25% of the said amount as an administration fee. Said amounts shall be issued as a Closing adjustment. In the event that, for any reason whatsoever, this transaction of purchase and sale is not closed, and payment has not yet been made by the Purchaser, the Purchaser will be liable for payment of any work performed under the terms of this paragraph and all monies paid by the Purchaser to the Vendor pursuant to this paragraph shall be retained by the Vendor. Further, the Purchaser agrees, if the transaction does not close and the Vendor deems it necessary to return to the Vendor's standard colour or item any extra or custom work or items or colours specifically ordered or chosen by the Purchaser and performed by the Vendor, the Purchaser will pay to the Vendor on demand, the cost of returning the said extras, custom work, items or colours to the Vendor's standard;

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- (c) It is agreed that the acceptance of construction, siting of Dwelling, grading and amendments to plans by the applicable governmental authority shall constitute conclusive acceptance by the Purchaser. The Vendor shall have the right in the Vendor's Discretion to make deviations from the plans and specification and/or reverse the plans of the Dwelling and the Purchaser agrees and consents to such alteration and/or reversal and to complete the transaction notwithstanding same. The Purchaser further acknowledges and agrees that the Site Plan is a general representation of the Property. The Purchaser acknowledges and agrees that the Vendor may make such alterations and changes to the Site Plan and grading plan and all features shown thereon as the Vendor, in its Discretion considers necessary and appropriate, including those required by municipal, governmental or statutory authorities, provided that such changes shall not affect the general location of the Property;
- (d) If construction timelines permit and if so doing will not unduly delay completion of the Dwelling, the Vendor shall contact the Purchaser to offer the Purchaser an opportunity to make those selections of colours and materials as the Vendor may make available, to permit completion of the Dwelling, which for greater certainty, shall not include those pre-selected by the Vendor prior to such notification. The Purchaser acknowledges that the time allocated by the Vendor for the Purchaser to make such selections may be limited by the Vendor both as to number of appointments and duration of any such appointment. In the event that the Purchaser does not make the selections at the time designated by the Vendor or within the time allocated to do so, the Vendor shall be entitled to make all such selections and the Purchaser acknowledges and agrees that the Purchaser shall be bound by all such selections as if they had been made by the Purchaser. In the event that there is more than one person named as Purchaser, any one or more of them may make the selections provided for in this paragraph and every one of them shall be deemed to have approved the selections and shall be bound to accept them. In the event that there is any conflict between the selections made by multiple purchasers, it is agreed by the Purchaser(s) that the selections made by the first Purchaser to provide instruction shall govern and each shall be bound to accept the choice of the selections made by the first Purchaser; and
- (e) In the event that any material and/or colour selection made by the Vendor or the Purchaser pursuant to this section is unavailable or the Vendor considers would delay completion of the Dwelling the Purchaser shall have three (3) days after receipt of the Vendor's notice advising of the unavailability or potential delay to construction of the dwelling of the particular material and/or colour to make a substitute selection. The Purchaser hereby agrees that if the Purchaser fails to make a substitute selection within the aforementioned time period the Vendor shall have the right to make such selection on the Purchaser's behalf, and the Purchaser covenants to accept the selection made by the Vendor, provided that it is of equal or better quality than that made by the Purchaser. Notwithstanding any provision in the Agreement to the contrary, in the event that any material, colour selection, extra or custom work is no longer available, in the Vendor's Discretion, the Vendor shall be entitled to provide a credit in the amount determined by the Vendor on the Statement of Adjustments in full satisfaction of any claim that the Purchaser may have.

6. MULTIPLE ATTACHED RESIDENTIAL DEVELOPMENT

In the event that the Dwelling is a unit in a multiple attached residential development ("**MAR Development**"), the Purchaser acknowledges and agrees that:

- (a) There may be a cabinet to house hydro meters or other public or private utility equipment in the side, rear or front yard of the Property or affixed to an exterior wall of the dwelling constructed on the Property or travelling through portions of the dwelling constructed on the Property which service the dwellings within this development or within any neighbouring development undertaken by the Vendor (or any affiliated or related entity to the Vendor). The Purchaser further acknowledges and agrees that such hydro meters and other utility equipment may be for the purpose of providing or recording service to the Property and to other properties or dwellings in the vicinity of the Property;
- (b) In order to provide access to the rear yards of the townhouse units in the block of townhouse units in the MAR Development of which the Property forms a part, title to the Property may be subject to a right of way in favour of one or more of the other townhouse units in such townhouse block, which right of way shall be 1.2 metres in width or such other width as the applicable governmental authority may require. The Vendor shall ensure that title to the Property of any townhouse unit not located at the end of such block is benefited by one such right of way to the rear yard of each such dwelling unit from the municipal road allowance. The Purchaser acknowledges and agrees that the Purchaser shall not interfere with such right of way to which the Property may be subject, by way of obstruction of any nature. In the event the Purchaser constructs a fence or fences, the Purchaser shall ensure that all owners entitled to such access right of way shall have access through such fencing by way of a key or a combination to all locks which would otherwise interfere with access;
- (c) Title to the Property may be subject to a joint use and maintenance agreement with respect to common party walls and common structural elements including the roof and foundation of the dwelling and adjoining dwellings and other matters as the Vendor may require;
- (d) Title to the Property will be subject to an easement in favour of adjoining property owners and will include an easement over adjoining properties within the MAR Development block of townhouses of which the Property forms a part, for the purposes of maintenance, repair and other similar or related purposes;
- (e) The provision of services to the Dwelling and to other units in the MAR Development, may result in, including without limitation, pipes and conduits, running through the Property and/or within or beneath the Dwelling; and
- (f) That in order to provide for separate metered utility service to each unit in the block in which the Property is located, the Vendor, its employees and contractors, and the utility, shall be granted unrestricted access to the Property for the purpose of installing hydroelectric wiring, gas or water lines or other conduits in and through the Property and/or within or beneath the Dwelling in such locations as the Vendor shall determine necessary and for maintenance and repair thereof.

7. WARRANTY/INSPECTION

- (a) The Vendor is registered under Tarion/HCRA and the Dwelling will be enrolled with Tarion/HCRA. The Purchaser shall reimburse and pay to the Vendor, on closing, the fee for enrolment of the Dwelling with Tarion. The Purchaser agrees to accept the Tarion warranty in lieu of any other warranty or guarantee expressed or implied, it being understood and agreed that there is no representation other than as expressed herein in writing. The Purchaser acknowledges that it has received a copy of the Warranty Information Sheet as Schedule F as published by Tarion and which provides information about warranty coverage, the pre-delivery inspection and, generally, rights and responsibilities of

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Purchaser/Owners and Builders. In addition, the Purchaser acknowledges that it has received the following link to Tarion's Learning Hub (<https://www.tarion.com/homeowners/learning-HUB>);

- (b) The Purchaser agrees that the Purchaser or a representative designated in writing by the Purchaser shall meet a representative of the Vendor, at the Property at a time, prior to Closing, designated by the Vendor, to conduct a pre-delivery inspection of the dwelling constructed on the Property (the "**Inspection**"). At the Inspection any items remaining to be completed shall be listed on a Certificate of Completion and Possession in accordance with the *Ontario New Home Warranties Plan Act* (the "**Certificate**") or on such other forms as prescribed by such Act. Such Certificate shall constitute the Vendor's only undertaking to complete the incomplete items. The Purchaser agrees that the Purchaser or the Purchaser's representative shall execute the Certificate at the conclusion of the Inspection and shall be delivered to the Vendor's representative at such time;
- (c) In the event the Purchaser elects to designate a representative for the purposes of the Inspection, the Purchaser agrees to provide written authority appointing such representative and deliver such written authority to the Vendor at least one day prior to the date of Inspection. All decisions made by and documentation executed and delivered by the Purchaser's representative shall be binding upon the Purchaser as if the Purchaser had made such decisions and had executed and delivered such documentation. Without limiting the Purchaser's rights under the Tarion warranty, the Vendor reserves the right, in its Discretion, to refuse access to the Property by any particular designated representative or representatives;
- (d) If the Purchaser or a representative authorized in accordance with this clause does not attend for the Inspection at the time designated by the Vendor or does not execute the Certificate or other documents as required by this paragraph 6, the Purchaser shall be in default under this Agreement and the Vendor shall be entitled to exercise any and all remedies available to the Vendor. The Purchaser acknowledges and agrees that the Vendor shall not be obligated to complete this Agreement in the event of the Purchaser being in default under the terms of this paragraph 6, in which case, the Purchaser acknowledges and agrees that tender will not be required. The Purchaser further acknowledges and agrees that if the Purchaser or a representative authorized in accordance with this Schedule does not attend for the Inspection at the time designated by the Vendor or refuses to execute the Certificate, the Vendor is hereby irrevocably appointed by the Purchaser as the Purchaser's representative, and this shall constitute the written authority contemplated by this clause for such purpose; and the Vendor shall be entitled to complete the Inspection and execute and deliver the Certificate and other documents in its capacity as the Purchaser's representative and appoints the Vendor as the Purchaser's attorney in all respects relevant to the Tarion warranty. The Vendor shall have the right to elect, in its Discretion, to carry out the Inspection as agent for and on behalf of the Purchaser or to treat the failure on the part of the Purchaser as a fundamental breach of contract, entitling it to terminate the Agreement and forfeit the deposits;
- (e) Subject to paragraph 6(c), regarding a designate or representative, in the event that the Vendor invites the Purchaser to attend at the Property prior to the Inspection, the Purchaser acknowledges and agrees that such invitation is personal to the Purchaser and may not be assigned to anyone to attend on behalf of or together with the Purchaser; and
- (f) The Purchaser covenants that it shall not enter onto the Property or the Dwelling prior to Closing without the express written authority of the Vendor and accompanied by a representative of the Vendor and shall further comply with all safety and health requirements (inclusive of the *Occupational Health and Safety Act*) of and in the Vendor's Discretion.
- (g) The Purchaser hereby releases the Vendor, its employees, officers, directors, owners, sales representatives, the Vendor's trades, experts and solicitors and the Vendor's related and affiliated corporations from any causes of action against each and any of them except for any remedy explicitly given to the Purchaser against the Vendor, either in this Agreement or the terms of the *Ontario New Homes Warranties Plan Act*, the NHCL Act, or any requirements of the Tarion Warranty Corporation.

For greater certainty, remedies available to the Purchaser are deemed to exclude: (a) damages for mental distress, loss of enjoyment or loss of a personal preference or personal choice; (b) punitive and/or exemplary damages; and (c) substantial indemnity costs, except for such costs as may be awarded as a result of an offer to settle.

8. TITLE

- (a) Subject to paragraph 20 hereof, title to the Property shall be good and free from all encumbrances, except as to any registered rights of way, registered easements and unregistered (inclusive of any easements for the emission of noxious or harmful substances) including those for utilities and fuel transmission, restrictions, joint sewer or other services maintenance agreements, cost sharing agreements, joint use and maintenance agreement, easement as between the neighbouring properties in the MAR Development, shared parking agreements and covenants that run with the land whether any of the foregoing shall be specific or blanket in nature and any Site Plan Agreement, Subdivision Agreement, or Agreements with any municipal, governmental or statutory authority, any airport zoning regulations, the easements and rights of access contained therein. The Vendor shall not be required to provide evidence of compliance with any of the foregoing and shall not be required to obtain a release or discharge of any of same. The Purchaser shall obtain such compliance reports or confirmations of compliance as the Purchaser may require. The Purchaser shall not call for production of any title deed, abstract or other evidence of title except such as are in the possession of the Vendor. The Purchaser shall be allowed until twenty (20) days after acceptance of this Offer, but no later than twenty (20) days prior to the Closing Date, to investigate the title to the Property at the Purchaser's expense;
- (b) If within that time any valid objection to the title to the Property is made in writing to the Vendor, which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intermediate acts or negotiations in respect to such objection, be null and void and the deposit shall be returned to the Purchaser without interest or deduction and neither party shall be liable in any manner to the other for any costs or damages. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Property; and
- (c) The Purchaser acknowledges that title to the Property may be subject to blanket easements, rights of way or similar agreements with other landowners on the said Plan of Subdivision or with companies supplying utilities or services to the Property or other lands. In the event that any such agreement is not registered on title to the Property at Closing or is not contained in the transfer, the Purchaser agrees to execute after Closing such documentation as the Vendor may reasonably require in order to grant such easements, rights of way or agreements.

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9. DOCUMENTS

- (a) The Transfer may be prepared by paper copy or electronically. The Transfer may contain or may be subject to such covenants and restrictions as the Vendor shall require in order to comply with the provisions of this Agreement, any municipal or other agreements entered into by the Vendor or any predecessor with the relevant municipality or municipalities, any covenants and restrictions set out in any schedule hereto. The Purchaser acknowledges and agrees that title to the Property may be registered in the name of a party other than the Vendor and the Purchaser agrees to accept a Transfer of the Property from such registered owner; and, if so, any representations, warranties, covenants and obligations under this agreement by the Vendor are those of the Vendor alone and not the registered owner;
- (b) The Purchaser agrees to notify the Vendor's solicitor within ten (10) days after acceptance of this Agreement or twenty (20) days prior to the Closing Date, whichever shall be the earlier, as to the manner in which the Purchaser will be taking title as well as the Purchaser's birth date. If the Purchaser does not so notify the Vendor's solicitor, the Transfer shall be prepared as the Purchaser is described on the first page of this Agreement and if there shall be more than one (1) Purchaser, they will be described as being joint tenants. In the event that the Purchaser desires to modify the title direction, with the Vendor's consent to be granted or withheld in its Discretion, subsequent to this date, the Purchaser shall pay, on the Closing Date, as a credit to the Vendor and the Vendor's solicitors, an administration fee, together with a legal fee, in each case plus HST, in amounts to be determined by the Vendor, in its Discretion;
- (c) The documents which the Vendor shall be obliged to deliver on closing shall be limited to a Transfer, a Certificate confirming the Vendor's status as a resident corporation of Canada for income tax purposes, a general form of Undertaking by the Vendor to pay taxes and utility rates to the Closing Date and to readjust the Statement of Adjustments, a Direction which the Purchaser agrees to comply with as to payment of the balance of the Purchase Price and the Vendor's solicitor's Undertaking to obtain and register discharges of charges registered against the title to the Property. The foregoing shall be prepared by the Vendor's solicitors and shall be in the Vendor's standard form. The Purchaser shall deliver such documents as may be reasonably requested by the Vendor or its solicitors, including without limitation all assignments, undertakings, and statutory declarations relating to the HST New Housing Rebate; and
- (d) The Purchaser acknowledges and agrees that the Vendor and its solicitor shall not be required to complete statements within the Transfer contemplated under the *Planning Act* (Ontario).

10. RIGHTS/BENEFITS/RESTRICTIONS

The Purchaser acknowledges that the Transfer of the Property and/or the title register (and/or the PINs for the Property) may contain rights of ways, easements or other rights or benefits, whether specific or blanket in favour of the adjoining properties or other properties for the purposes of access or of maintaining, repairing and/or replacing the building, chimney, fencing, landscaping and or services on, and/or encroachments from, the adjoining property or other properties and the said Transfer and/or Register may also contain the benefit of similar easements or rights over the adjoining property or other properties in favour of the owners and occupiers from time to time of the Property. The Purchaser, if so requested by the Vendor, agrees to execute the Transfer and such other documents as may be reasonably necessary to give effect to such rights, benefits and/or restrictions. The Purchaser further acknowledges that the Purchaser shall not be permitted to alter or interfere with any services or utilities having easements or other rights or benefits, except with the express written approval of the provider of said services or utilities. In the event that this Agreement is for the sale of Dwelling that allows for the partial use of the Dwelling as a commercial operation (a "Live / Work Dwelling"), then:

- (a) the Purchaser acknowledges that the Vendor makes no representation or warranty of any nature or kind whatsoever as to the permitted use that the Purchaser may make of the Property or the Live / Work Dwelling and the Purchaser shall satisfy itself by undertaking its own due diligence in connection with whether or not its proposed use is in compliance with all municipal zoning bylaws, rules and ordinances; and
- (b) the Purchaser acknowledges that the non-residential areas of the Live / Work Dwelling will only be completed to drywall, with a coat of primer, but not otherwise finished in any manner similar to a traditional Dwelling that is not a Live / Work Dwelling and the only features and finishes to be provided by the Vendor (if any) are those set forth in Schedule "C" to this Agreement. The Purchaser acknowledges that title to the Property may be subject to a restrictive covenant agreement to be registered by the Vendor on or prior to the Closing Date prohibiting certain uses of the Property and the Live / Work Dwelling (by way of example only, a prohibition on cannabis activities, tattoo parlors, massage parlors and such other uses as the Vendor may determine, in its Discretion). Purchasers that are adjacent to and/or neighbouring the Live / Work Dwelling(s) are advised that the Live / Work Dwelling(s) can be utilized for any purpose permitted by the municipal by-laws, from time to time, and purchasers are encouraged to review the municipal by-laws to ensure that any permitted uses of the Live / Work Dwelling(s) are not unacceptable to the Purchaser of a Dwelling.

11. ADJUSTMENTS

The Purchase Price shall be adjusted to reflect the following items, where applicable, as determined by the Vendor in its Discretion, which shall be apportioned and allowed to the Closing Date, with that date itself being apportioned to the Purchaser, including but not limited to:

- (a) Changes (extras, upgrades or modifications) purchased to be shown as an addition to the purchase price in accordance with the requirements of the Ministry of Finance for the purposes of the Land Transfer Tax calculation, and a credit to the Purchaser for the amount paid;
- (b) the enrolment fee paid by or on behalf of the Vendor for the Dwelling under the Tarion warranty program plus applicable taxes, and the regulatory oversight and licensing fee or additional fees or imposts for the Dwelling charged by the Home Construction Regulatory Authority (HCRA) established under the New Home Construction Licensing Act, 2017, as amended from time to time, plus applicable taxes;
- (c) Realty Taxes shall be adjusted on the Closing Date if the property has been separately assessed (including any supplementary assessments). In the event that the Property has not been separately assessed, the Purchaser shall assume sole responsibility for the supplementary assessment as of the Occupancy Date, and no adjustment for the building value of the Realty Taxes will be made. Realty taxes will then be re-adjusted based upon the vacant land tax only. Vacant land property taxes including local improvements shall be adjusted as assessed, or as estimated by the Vendor, and fully paid by the Vendor, notwithstanding that same may not have been levied, assessed and/or paid by the Closing Date. If, in fact, any realty taxes attributable to the Dwelling have not been paid in accordance with the manner that same have been adjusted for in the statement of adjustments, then the Vendor shall provide the Purchaser

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on closing with its written undertaking to pay same in accordance with the statement of adjustments forthwith after closing and the Purchaser shall accept said undertaking and complete the transaction in accordance therewith. No readjustment of taxes will be requested or given for an amount which is \$20.00 or less;

- (d) the Purchaser shall pay and/or reimburse the Vendor on the Closing Date, the amount of any levy, charge, development charge, education development charges, park levy, any charges in connection with Section 42 and/or Section 51 of the *Planning Act*, each as same may be amended, bylaw, community benefit charge and any charges pursuant to any Section 37 agreement, as same may be amended (collectively, the "**Levies**"), together with any increase in the Levies or any new levy or charge which may be added by any authority subsequent to the date of this Agreement. A letter from the Vendor's designated consultant certifying the said charges and costs shall be final and binding on the Purchaser;

Any development charges, rebates, credits or other reimbursements or reductions of levies, imposts, or fees paid or credited to the Vendor from any source whatsoever should be for the sole account to the Vendor and shall not be the basis for and shall not give rise to any right to readjustment, abatement or reduction of the purchase price, or any claim by the Purchaser of any kind whatsoever;

- (e) an administration charge of \$250 plus applicable taxes to the Vendor's solicitor and/or the Vendor (as determined by the Payee on the cheque) for each cheque that is submitted or delivered by or on behalf of the Purchaser for payment of any portion of the Purchase Price and/or for any extras or upgrades so ordered, or for any portion of the occupancy fees so payable, which is not honoured for any reason by the Purchaser's or drawer's bank;
- (f) the charge imposed upon the Vendor or the Vendor's Solicitors by the Law Society of Ontario upon registration of a Transfer/Deed of Land or any other instrument;
- (g) the Purchaser shall pay, by certified cheque drawn on a Schedule 1 Canadian Chartered Bank, on the Closing Date, the Vendor's solicitors legal fees for the costs incurred, or to be incurred, in obtaining and preparing partial discharge of any mortgages, charges, debentures or trust deeds not intended to be assumed by the Purchaser;
- (h) the Transfer will be prepared by the solicitor for the Vendor at the expense of the Purchaser, such expense being Three Hundred and Fifty (\$350) Dollars plus applicable taxes and payable by certified cheque drawn on the Purchaser's solicitors trust account from a Schedule 1 Canadian Chartered Bank to the Vendor's solicitors on the Closing Date. In addition, the Purchaser shall pay the sum of \$250.00 per partial discharge plus applicable taxes and payable by certified cheque drawn on the Purchaser's solicitors trust account from a Schedule 1 Canadian Chartered Bank to the Vendor's solicitors on the Closing Date;
- (i) The Purchaser shall pay, and/or reimburse, the Vendor on the Closing Date by certified cheque, for the cost incurred by the Vendor in connection with the installation of gas, water and hydro meters;
- (j) The Purchaser shall pay, and/or reimburse the Vendor on the Closing Date by certified cheque, for the cost incurred by the Vendor in connection with installation of landscaping, shrubs and trees required by the municipality;
- (k) The Purchaser shall pay, and/or reimburse the Vendor on the Closing Date by certified cheque, for the cost incurred by the Vendor in connection with the paving of the driveway, which will be done by the Vendor according to its schedule, but in any case prior to the final assumption of all services by the municipality;
- (l) The sum of \$75 plus HST for any change requested by the Purchaser relating the form of funds tender, such as a change from cheque to wire transfer, replacement of deposit cheque or any similar request;
- (m) If the purchaser requests any amendment(s) to the Agreement (including, without limiting the generality of the foregoing, adding/deleting a purchaser, requesting a change in any permitted right of colour or material selection, making a late colour or material selection, a change to the Closing Date, a request to extend the Closing Date or a change to the deposit structure or deposit due date), the Purchaser shall pay to the Vendor an administration fee of \$750 plus HST, together with a legal fee payable to the Vendor's solicitors of \$350 plus HST per occurrence for any requested amendment to the Agreement, if consented to by the Vendor, in its Discretion) if the request is made prior to that date which is 30 days prior to the Closing Date and an administration fee of \$1000 plus HST to the Vendor, together with the legal fee of \$350 plus HST per occurrence, for any change or request which is made 30 days or less prior to the Closing Date, in all cases without there being any obligation on the part of the Vendor to grant and/or accommodate such request; and
- (n) If the Purchaser fails to select or reselect optional upgrades/colours within the timeline required by the Vendor (but without any obligation on the part of the Vendor to honour any such selections following the Purchaser's failure to select or reselect) or, in the event that the Purchaser misses a décor appointment or cancels a décor appointment, the Purchaser shall pay the sum of \$500 per occurrence, plus all applicable taxes, as an adjustment in favour of the Vendor on the Closing Date without any obligation on the part of the Vendor to reschedule or follow any décor selections following the missed or canceled appointments.

12. PLANNING ACT

This Agreement is conditional until the ninetieth (90th) day prior to the First Tentative Closing Date, as defined in the Taron Schedule/Statement of Critical Dates, upon the Vendor obtaining compliance, at its own expense, with the subdivision control provisions of the *Planning Act*. In the event that the Vendor gives notice on or before the date aforesaid, or such further date as provided for in this clause, to the Purchaser that it has not obtained such compliance, then the Agreement shall be at an end and all deposits paid by the Purchaser shall be refunded with interest, as applicable. Provided further in the event that the Vendor gives notice in accordance with the Taron Schedule/Statement of Critical Dates of extension of closing to the Second Tentative Closing Date, this Agreement shall remain so conditional until the ninetieth (90th) day prior to the Second Tentative Closing Date. Provided further that if closing is not extended to the Second Tentative Closing Date, but in lieu thereof, a Firm Closing Date is established, or in the event that the Vendor extends closing from the Second Tentative Closing Date to the Firm Closing Date, in accordance with the provisions of the Taron Schedule/Statement of Critical Dates, this Agreement shall remain so conditional until the ninetieth (90th) day prior to the Firm Closing Date. For the purposes of this clause, registration of a plan of subdivision shall be considered as compliance thereunder.

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13. MUNICIPAL AND UTILITY EASEMENTS

The Purchaser covenants and agrees to execute any usual and reasonable grant or grants of easement over or under the Property that may be required by any local or municipal authority or by any utility during a period of five (5) years following the Closing Date.

14. MUNICIPAL TAXES

The Purchaser acknowledges that the Purchaser is responsible for ensuring that the Property is properly assessed for municipal tax purposes. The Purchaser further acknowledges that the Vendor shall have no responsibility or obligation to make any appeal of the tax assessment by the Province of Ontario, which obligation shall be the responsibility of the Purchaser.

15. DIMENSIONS OF THE PROPERTY/DWELLING

- (a) The dimensions of the Property and of the Dwelling as may be provided for in this Agreement or in any material provided to the Purchaser, or displayed in any sales office, are approximate only and, in the event that such dimensions are determined to be less than or more than as set out in this Agreement or any material provided to the Purchaser, the Purchaser agrees to accept the Property and/or the Dwelling with such lesser or greater dimensions, without any abatement of the Purchase Price. The Purchaser acknowledges and agrees that such dimensions do not in any way constitute a representation as to the final dimensions of the Property or the Dwelling, as built. The Purchaser acknowledges and agrees that floor and ceilings may be dropped. The dimensions of rooms may vary slightly to accommodate plumbing, heating, electrical or other services and may require vertical or horizontal boxes and/or double or furred walls. The Purchaser acknowledges and agrees that such differences will not diminish the value of the home or substantially alter it.
- (b) The Purchaser acknowledges that s/he has reviewed a copy of the Site Plan attached to this Agreement as Schedule "A", and the Purchaser further acknowledges and agrees that s/he is satisfied as to the location, dimensions and footprint of the Property, and as to the applicable easements on or about the Property (if any).

16. ACCESS FOR INSPECTION, REPAIR & CONSTRUCTION

- (a) Following the closing date, the Vendor and persons authorized by the Vendor shall have access to the Property without notice and to the Dwelling with notice, at all reasonable hours, in order to make inspections and do any work or repairs thereon which the Vendor may deem necessary, including without limitation, sodding or grading on the Property or adjacent lots. In the event that the Purchaser denies access to the Vendor or persons authorized by the Vendor to complete warranted repairs being the subject of the Tarion Warranty, the Vendor shall be absolved of responsibility to complete such repairs; and
- (b) The Purchaser acknowledges that there may be vacant lots adjoining the Real Property on which construction will take place after Closing. The Purchaser agrees that the Vendor or other builders, contractors or other parties authorized by the Vendor may enter upon the side and back lots of the Property after Closing in order to enable reasonable construction access to any adjoining lots. Such access shall be allowed without objection by the Purchaser provided that access to the Property and the Dwelling is not blocked and any disruption or damage resulting therefrom is repaired at no cost to the Purchaser.

17. UTILITY METERS

Without limiting the provisions in connection with the MAR Development, the Purchaser acknowledges and agrees that there may be a cabinet to house hydro meters, which cabinet may be located in the side or rear yard of the Property, or upon and within any portion of the porch/vestibule, or may be affixed to an exterior wall of the Dwelling. The Purchaser further acknowledges and agrees that such hydro meters may be located on the Property or Dwelling and that they may be for the purpose of providing or recording service to other properties or dwellings.

18. INSURANCE

The Dwelling and equipment and any chattels included in the sale of the Property shall be and remain until the Closing Date at the risk of the Vendor. In the event of damage to the Dwelling, equipment or chattels, the Vendor may either repair the damage and complete this Agreement or may cancel this Agreement and have all monies paid returned to the Purchaser without interest, and the Vendor shall not be liable in any manner to the Purchaser for costs or damages.

19. REGISTRATION/ASSIGNMENT

- (a) The Purchaser agrees not to register this Agreement or any notice thereof, nor any caution upon the Property nor to register or permit to be registered any encumbrances against the Property or to sell or make any other disposition thereof until the Vendor has received all monies pursuant to any mortgage made by the Vendor and this Agreement has been closed. In the event that the Purchaser breaches any such covenant contained in this paragraph, the Purchaser shall pay all damages, costs and expenses incurred or suffered by the Vendor as a result of such breach, including all damages, costs and expenses resulting from a failure by the Vendor to obtain any mortgage advances in respect of any mortgage registered against title to the Property and the Vendor shall be entitled to terminate this Agreement and retain any and all deposits, in addition to all other rights and remedies accruing to the Vendor in law and in equity; and
- (b) The Purchaser agrees that this Agreement or any part or parts thereof cannot be assigned without the prior written consent of the Vendor to such assignment, which consent may be withheld in the Vendor's Discretion. The Vendor shall not be required to comply with any direction the Purchaser may give to convey the Property to anyone other than the Purchaser. Prior to Closing, the Purchaser covenants that it shall not advertise or list or enter into an agreement to sell or rent the Property without the Vendor's prior written approval, which approval may be arbitrarily withheld, in its Discretion. Any breach of this covenant shall constitute a material breach of this Agreement.

20. TIME OF THE ESSENCE

Time is of the essence in all respects of this Agreement, provided that if the Closing Date falls on a Saturday, Sunday or other day on which the Teraview system is not operational, the completion of this Agreement will take place on the first day following the Closing Date that the Teraview system is operational.

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21. DISCHARGE OF ENCUMBRANCES

The Purchaser acknowledges that the Property may be encumbered by charges, encumbrances or other security which is not intended to be assumed by the Purchaser and that there may be arrears of municipal taxes and/or utility rates. The Purchaser agrees to accept the Vendor's solicitor's Undertaking to obtain and register, within a reasonable time after closing, a discharge of any such charges, encumbrances or other security to the extent that it affects the Property and the Vendor's undertaking to pay the amounts owing on account of municipal taxes and/or utilities to the extent that they affect the Property, which undertakings shall be a complete answer to any requisition respecting such matters. The amount to be paid by the Vendor's solicitor for a release of such charges, encumbrances or other security or the amount to be paid by the Vendor to pay municipal taxes or utility rates as they affect the Property shall be conclusively determined by a letter from the holder of the charge, encumbrance or other security or from the municipality or utility as the case may be.

22. NOTICE

Any notice required to be given hereunder shall be sufficiently given if mailed by registered mail to the Vendor at:

«ProjectDoingBusinessName»
209 Oak Park Blvd Unit 6
Oakville, Ontario L6J 7S8

By email to: gtasales@caivan.com

or to such other address as the Vendor may hereafter designate in writing, and shall be given to the Purchaser at the Purchaser's address, e-mail address or facsimile number set out in this Agreement, or to the Purchaser's solicitor. Any notice mailed as aforesaid shall be deemed conclusively to have been delivered on the second day after mailing thereof. In lieu of notice by mail as aforesaid, notice, as well as offer and/or acceptance of this Agreement upon the Purchaser may be made or given by facsimile, e-mail or similar system, including, but not limited to, electronic signatures provided by the Purchaser or at the office of the Purchaser's solicitor. Any notice, offer or acceptance made by facsimile or e-mail as aforesaid shall be deemed conclusively to have been given on the day of transmission. In the event that the Purchaser's co-ordinates change and the Purchaser does not give notice of the change of address, facsimile number or e-mail address, as the case may be, the Vendor shall give notice to the last coordinates provided by the Purchaser in accordance with this Agreement, which notice shall be effective, notwithstanding that the Purchaser may not have received same. Any notice given by e-mail from an address designated in this Agreement or as further provided by a Party hereto to the other, bearing identification showing it having been sent from said e-mail address, shall be deemed to contain an electronic signature for the purposes of the *Electronic Commerce Act*, S.O. 2000, c. 17.

23. DISPUTES

- (a) If prior to Closing any dispute arises out of this transaction, the dispute shall be governed by the provisions of the Tarion warranty. Provided, however, if such dispute is not subject to the dispute resolution provisions of Tarion, or in respect of which Tarion declines to be involved, the Vendor shall have the option, in its Discretion, to terminate this Agreement, in which event the Vendor shall pay to the Purchaser the total of all sums paid by the Purchaser pursuant to this Agreement, including all deposits and amounts paid on account of extras and upgrades, without interest. The said option may be exercised by the Vendor by giving notice to the Purchaser at any time prior to the Closing Date, if the Vendor determines, in its Discretion, that the Tarion warranty is inapplicable; and
- (b) Except for matters governed by Tarion, the Purchaser agrees that any claim, dispute, or controversy (whether in contract, tort, or otherwise, whether pre-existing, present or future, and including statutory, common law, intentional tort and equitable claims) that the Purchaser may have against the Vendor, its agents, employees, principals, successors, assigns, affiliates arising from or relating to this Agreement, its interpretation, or the breach, termination or validity thereof, the relationships which result from this Agreement (including, to the full extent permitted by applicable law, relationships with third parties who are not signatories to this Agreement), the Purchaser's purchase or use of the Property and/or the Dwelling or related purchase or the subdivision services (any of the foregoing being a "Claim") shall be resolved exclusively and finally by binding arbitration pursuant to the *Arbitration Act*, 1991 (Ontario), as amended or replaced from time to time. Such arbitration shall be the exclusive forum for the resolution of any Claim by the Purchaser against the Vendor, and the Purchaser hereby agrees that it will not bring or participate in a Claim in any court whether directly, indirectly, by counterclaim or otherwise. The findings of the arbitrator and the proceedings of the arbitration shall be held in the strictest confidence and the Purchaser may not, directly or indirectly, disclose or permit anyone else to disclose same. In addition, the Purchaser shall not be entitled to join or consolidate claims by other Purchasers, or arbitrate a claim as a representative of a class proceeding or participate as a member of any class proceeding with respect to any claim.

24. TENDER

- (a) As the Teraview electronic registration system (hereinafter "TERS") is operative in the applicable Land Titles Office in which the Property is registered, the following provisions shall prevail, namely:

The parties agree that an effective tender shall be deemed to have been validly made by a party upon the other party when the party's solicitor has:

- (i) delivered all required closing documents, money and keys contemplated by this Agreement to the other party's solicitor;
- (ii) advised the other party's solicitor, in writing, that the party is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement;
- (iii) has completed all steps required by the TERS, in order to complete the transaction, that can be performed or undertaken by the party's solicitor without the cooperation or participation of the other party's solicitor and, specifically, when the "completeness signatory" for the Transfer has been electronically signed by the party's solicitor, without the necessity of personally attending upon the other party or the other party's solicitor with the closing documents, money and keys and without any requirement to have an independent witness evidence the foregoing; and

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- (iv) The Parties agree to complete this transaction using electronic registration, to adopt the LSUC-OBA Document Registration Agreement in use on the Closing Date and to abide by and instruct their respective solicitors to abide by the closing procedure set forth therein for electronic registration;
- (b) In the event that the Purchaser does not retain a solicitor to represent the Purchaser in this transaction, the Purchaser acknowledges and agrees that tender is waived for all circumstances where it would otherwise be required and that the Vendor will be deemed on the Closing Date to be ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement without having to give proof thereof;
- (c) On or before the 60th calendar day prior to completion of the transaction, the Purchaser shall retain a solicitor in good standing with the Law Society of Ontario to represent the Purchaser with respect to this Agreement and notify the Vendor of the solicitor's contact information; The Purchaser acknowledges and agrees that failure to retain a solicitor and notify the Vendor is a deemed default under the terms of this Agreement. If the chronology set out above for retaining a lawyer is not possible, the Vendor may require the name of a solicitor be provided at the time of signing the Agreement.
- (d) In the event that TERS is not operative in the applicable Land Titles Office, the Vendor and Purchaser waive personal tender and agree that tender of any documents or money may be made upon their respective solicitor and that the money may be tendered by certified cheque drawn on any Canadian chartered bank, trust company or Ontario credit union. In the event that the Purchaser or the Purchaser's Solicitor indicates or expresses to the Vendor or the Vendor's Solicitor, on or before the Closing Date, that the Purchaser is unable or unwilling to complete the sale, the Vendor, at its option, will be relieved of any obligations to make any formal tender upon the Purchaser or the Purchaser's Solicitor. Any tender hereunder shall be made by the attendance of the parties' respective solicitors at the other respective solicitors' offices and, in the absence of an appointment to the contrary, such attendance shall occur between the hours of 3:30 p.m. and 4:29 p.m. in the afternoon of such date. In the event that the Purchaser's Solicitor is not present at such office at the time as hereinbefore established and the Vendor's Solicitor or an authorized representative is in attendance at such time, then the Purchaser shall be deemed for all purposes to have waived tender by the Vendor, and the Purchaser shall be estopped and forever barred from claiming that tender was required or that the Vendor was unable or unwilling to complete this transaction in accordance with the provisions of this Agreement.

25. VENDOR'S MARKETING PROGRAM

The Purchaser acknowledges and agrees with the Vendor as follows:

- (a) The Vendor will be carrying on a sales program for the sale of homes (herein after called the "**homes**") within the community and the Vendor shall be entitled to erect and maintain on any unsold or unoccupied homes, signs and displays having such dimensions as the Vendor may determine in its Discretion;
- (b) The Vendor will maintain sales areas for marketing, rental and sales purposes, including, without limitation, sale and/or rental offices, models for display and sales purposes for the homes, and within or outside any unsold homes, until all homes are sold and conveyed by the Vendor; and
- (c) That the Vendor shall be entitled to use any unoccupied homes (including, without limitation, the Dwelling between the date of execution of this Agreement and ending just prior to conveyance of the Property to the Purchaser) for purposes incidental to the sale, conveyance, rental or construction of the homes; and that so long as the Vendor owns one or more of the homes, the Purchaser shall take no action which, in the Vendor's opinion, would adversely affect the Vendor's marketing program.

26. GENERAL MATTERS

- (a) This Agreement shall be read with all changes in gender or number as may be required by the context. The paragraph headings are for identification purposes only and shall not be considered as part of this Agreement;
- (b) All covenants, undertakings, terms and conditions as given by and imposed upon the Purchaser under the provisions of this Agreement entitled by their nature to survive Closing of this transaction shall remain in full force and effect and shall not merge in any transfer of the Property to the Purchaser. Where there are two or more Purchasers bound by the said covenants contained herein, their obligations shall be joint and several;
- (c) In the event of default or breach of this Agreement by the Purchaser any amount paid by the Purchaser under the provisions of this Agreement shall be forfeited to the Vendor, irrespective of any other right, cause of action or remedy to which the Vendor may be entitled hereunder in law or in equity;
- (d) The Vendor warrants that it is a resident of Canada within the intent and meaning of Section 116 of the *Income Tax Act* (Canada) or any amendments thereto and will be so on the Closing Date; and
- (e) This Agreement shall enure to the benefit of and be binding upon the parties hereto, their heirs, executors, administrators, successors and assigns.
- (f) If there is more than one Purchaser under this Agreement, all covenants, promises, agreements and other obligations of the Purchaser as set out in this Agreement shall be deemed and construed to be, and shall be fully binding as, the joint and several covenants, promises, agreements and obligations of each and every Purchaser. For greater certainty, any default by one Purchaser hereunder shall constitute a default by each and every other Purchaser, for which each and every Purchaser shall be jointly and severally liable.

The Purchaser agrees that any person who takes title to the property as a beneficiary and/or pursuant to a direction or authorization signed by the Purchaser shall be deemed for all purposes to have signed this agreement through the agency of the Purchaser, or to be the partner of the Purchaser and to be jointly and severally bound by this Agreement. In doing so, the Purchaser acknowledges that this may result in the loss of eligibility for the Rebates.

Notwithstanding any other provision in this Agreement, the Vendor may demand as a condition precedent to the Vendor's obligation to close, that any person referred to as a beneficiary and/or in a direction or authorization as a person to be named as a transferee shall sign an acknowledgement on the Vendor's form agreeing to be bound by this Agreement.

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- (g) The Purchaser acknowledges and agrees that notwithstanding any rights which the Purchaser might have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights nor have any claim or cause of action as a result of any matter or thing arising under or in connection with this Agreement against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be found to be a nominee, agent or representative of another person, firm, corporation or other legal entity, and this acknowledgement and agreement may be pleaded as an estopped in bar against the Purchaser in any action or proceeding brought by the Purchaser to assert any of such rights, claims or causes of action. Furthermore, the Purchaser and the Vendor acknowledge and agree that this Agreement shall be deemed to be a contract under seal. In addition, the Purchaser acknowledges and agrees that the offer to enter into this Agreement constitutes an offer "under seal" and, as such, is irrevocable in accordance with its terms.

27. PRIVACY

By providing personal information to the Vendor in this Agreement, the Purchaser consents to its use for the purpose of sharing it with the Vendor's solicitors, mortgage lender (for the purpose of providing mortgage financing), with utilities, in order to facilitate the establishment of utility services and with the Purchaser's solicitor in order to facilitate the closing of this transaction. The Purchaser further consents to the obtaining and collection of data as to the state of repair of the Dwelling before and after Closing including, without limitation, photographic and videographic records thereof. The Vendor reserves the right to use visual representations of the Dwelling, taken both during construction and after occupancy, for the purposes of public relations and advertising, and the Purchaser hereby consents to same.

The Purchaser agrees that the Vendor may send email communications to the Purchaser with respect to the Dwelling that is the subject of this Agreement, the community in which the Dwelling is located, as well as other communities currently under development or to be developed in the future by the Vendor.

28. PURCHASER'S SOLICITOR

The Purchaser is advised to consult a solicitor with respect to this Agreement. The Purchaser acknowledges that it is solely the Purchaser's responsibility to deliver an executed copy of this Agreement and any amending agreements to this Agreement to the Purchaser's solicitor and to deliver the Certificate of Completion and Possession to the Purchaser's solicitor and mortgage lender.

29. ENTIRE AGREEMENT

The Purchaser acknowledges and agrees that this Agreement constitutes the entire Agreement between the Purchaser and Vendor and that there are no representations, warranties, collateral agreements or conditions affecting this Agreement or the Property or supported hereby other than as expressed herein in writing. For greater certainty, the Purchaser acknowledges and agrees that no part of any advertising, promotional or other similar document or brochure shall in any way affect the terms of this Agreement or create rights in favour of the Purchaser, and that the Vendor shall not be bound to perform, fulfil or comply with any warranty, promise or representation which may have been made to the Purchaser by any sales representative or other person on the Vendor's behalf unless such warranty, promise or representation has been acknowledged by the Vendor in writing.

30. COSTS

Notwithstanding anything contained in this Agreement it is understood and agreed by the parties hereto that in the event that construction of the Dwelling is not completed on or before the Firm Closing Date (or, if set, the Delayed Closing Date) for any reason or in the event the Vendor cannot complete the subject transaction on the Firm Closing Date (or, if set, the Delayed Closing Date), other than as a result of the Purchaser's default, the Vendor shall not be responsible or liable to the Purchaser in any way for any damages or costs whatsoever including without limitation loss of bargain, relocations costs, loss of income, professional fees and disbursements and any other amount paid to third parties on account of decoration, construction or fixturing costs other than those costs set out in the Tarion addendum.

31. SCHEDULES

The following schedules attached to this Agreement shall only be valid and enforceable if executed or initialled by both the Vendor and the Purchaser:

Schedule A: Site Plan

Schedule B: Floor Plan/Elevations

Schedule C: Specifications

Schedule D: Restrictive Covenants/Notices to Purchaser

Schedule E: Upgrades Purchased

Schedule R: Retaining Walls (if applicable and attached)

Schedule S: Partially Completed or Completed Home (if applicable and attached)

Schedule W: Walkout Grade Condition (if applicable and attached)

Tarion Addendum

32. ELECTRONIC CONSENT AND CLOSING SYSTEM

(a) ELECTRONIC CONSENT TO THE DELIVERY OF DOCUMENTS IN ELECTRONIC FORMAT

Pursuant to the provisions of the Electronic Commerce Act 2000, S.O. 2000, as amended, the Purchaser hereby consents to the use of electronic signatures and agrees that this Agreement and all agreements or documents required or desirable to give effect to this Agreement may be executed by electronic means in any number of counterparts and transmitted to the other party or their counsel by facsimile, email or other form of electronic transmission in accordance with this Agreement, and any such electronic execution and delivery is equivalent to the delivery of print versions of the documents bearing manual ink signatures and counterparts, together constitute one and the same Agreement in electronic format including without limitation, by copying such documents onto a computer disk that is delivered to the Purchaser or the Purchaser's Solicitors (instead of being in paper format), or by delivering same via e-mail at the e-mail address of the Purchaser or the Purchaser's Solicitors, or by posting such information or documentation on the internet via the password-protected customer website utilized by the Vendor to communicate with the Purchaser, if the Vendor chooses to do so.

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(b) ELECTRONIC CLOSING SYSTEM

It is understood and agreed that the Vendor may utilize the services of an internet-based electronic transaction management system to assist the Purchaser, the Vendor, and their respective solicitors in preparing the documents (and managing the procedures) required to complete the closing of this transaction (hereinafter referred to as the "**Electronic Closing System**") through a secure password protected internet website utilized by the Vendor or its solicitors (hereinafter referred to as the "**eClose website**"). As such, the Purchaser acknowledges and agrees that the Vendor's or its solicitors delivery of some or all of the final closing documents may be delivered electronically, by the Vendor or the Vendor's Solicitors uploading any such documentation on the internet, via the eClose website, and making same available for downloading (and ultimately for photocopying) by the Purchaser's Solicitors (or alternatively, if the Vendor's Solicitors so choose, by the Vendor's Solicitors e-mailing such documentation directly to the Purchaser's Solicitors), and delivery by such means shall be considered acceptable and effective for all purposes. In light of the foregoing, the Purchaser shall be obliged to retain a lawyer who is in good standing with the Law Society of Ontario and who either:

- (i) is (or following the execution of this Agreement, takes all necessary steps to become) a registered user of the Electronic Closing System administered by eClose Guaranteed Inc., or any other entity selected by the Vendor (the particulars of which can be obtained through the Vendor's Solicitors), to facilitate the final closing of this transaction; or
- (ii) declines to become a registered user of the Electronic Closing System or is otherwise unable or unwilling to access and/or utilize the Electronic Closing System to facilitate both the interim occupancy closing and the final closing of this transaction, in which case, the Purchaser acknowledges that the Vendor's Solicitors shall then be required to employ additional non-electronic systems and procedures in order to communicate with the Purchaser's Solicitors in completing this transaction, and the Purchaser shall correspondingly be obliged to pay to the Vendor's Solicitors (or correspondingly reimburse the Vendor on Closing for) all additional legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's Solicitors in order to implement such additional non-electronic systems and procedures (with the Vendor's Solicitors' legal fees for implementing same being a minimum of \$500.00 plus HST, for each of the interim closing package and/or the final closing package, and with such fees being subject to increase, from time to time, without any requirement or obligation to notify the Purchaser of same prior to closing). The Purchaser's failure to remit a certified cheque for such fees (made payable to the Vendor's Solicitors) on the interim closing or final closing of this transaction (as the case may be) shall automatically entitle the Vendor and the Vendor's Solicitors to refuse to complete this transaction and to refrain from providing occupancy of the Unit to the Purchaser and/or to refrain from electronically releasing the deed/transfer of title to the Property to the Purchaser's Solicitors.

Notwithstanding the utilization of the Electronic Closing System to manage and complete this transaction, it is nevertheless understood and agreed that the issues of tender, and the delivery and/or exchange of documents, monies and keys to the Property, and the release thereof to the Vendor and the Purchaser (as the case may be), shall continue to be governed by (and be subject to the overriding provisions of) Paragraph 23 hereof.

33. FINANCING CONDITION IN FAVOUR OF THE VENDOR

The Purchaser covenants and agrees to provide to the Vendor a copy of a binding commitment for a mortgage loan for the Balance of the Purchase Price or other evidence satisfactory to the Vendor, acting reasonably, of the Purchaser's ability to finance the Balance of the Purchase Price on Closing (the "Commitment") within five days after the Vendor's request. The Purchaser acknowledges and agrees that the Vendor shall be entitled to request a Commitment on more than one occasion so as to confirm the Purchaser's continued ability to perform his or her obligations hereunder. If the Purchaser fails to provide the Commitment within the aforesaid time period, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in the Agreement and or at law, including but not limited to termination of this Agreement. If the Vendor, in its reasonable discretion, determines that the Commitment or other evidence submitted by the Purchaser does not demonstrate a reasonable financial ability to complete the transaction, the Vendor may elect, in its sole, subjective and absolute discretion, to terminate this Agreement or, in the alternative, require that additional deposits be paid by the Purchaser at such times and in such amounts indicated by the Vendor, in its sole, subjective and absolute discretion.

34. CONDITION PERIOD IN FAVOUR OF THE PURCHASER

(a) This Agreement shall be conditional until 5:00 p.m. on «FinalSaleDate» upon:

- (i) the Purchaser arranging mortgage financing; and
- (ii) the Purchaser obtaining the approval of the Purchaser's solicitor of the non-monetary terms hereof;

(the conditions in subparagraphs (i) and (ii) being collectively the "**Purchaser's Conditions**").

(b) In the event the Purchaser is unable to arrange such financing or approval of the Purchaser's solicitor within the time aforesaid, the Purchaser shall notify the Vendor, in writing, to that effect, within such time and failing such notification respecting each of the Purchaser's Conditions the Purchaser's Conditions shall thereupon be deemed to have been satisfied by the Purchaser. Purchaser's Conditions are for the benefit of the Purchaser and may be waived, individually or collectively, by the Purchaser at any time prior to the time provided for in subparagraph (a) above.

35. PROHIBITION ACT

(a) The Purchaser hereby acknowledges the provisions set forth in the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* S.C. 2022, c.10, s.235, as same may be amended from time to time (the "**Prohibition Act**") and the the regulations to the Prohibition Act, as same may be amended from time to time (the "**Regulations**").

(b) The Purchaser covenants, warrants and represents to the Vendor that the Purchaser is not a non-Canadian as defined by the Prohibition Act and the Regulations. In the event the Purchaser is determined by the Vendor, on or before Closing, to be a non-

V03.07.18 Lot «LotORSuiteORUnitNumber», Model «ModelCode», Elevation «ModelElevation»

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Canadian as defined by the Prohibition Act and the Regulations, same shall constitute default under this Agreement 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, including the right to terminate this Agreement.

- (c) The Purchaser shall indemnify and save harmless the Vendor and related or associated corporations to the Vendor, their directors, officers, employees and agents, and the 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 being determined to be a non-Canadian in accordance with the Prohibition Act and Regulations. Concurrent with execution of this Agreement, the Purchaser shall provide written evidence and confirmation, satisfactory to the Vendor, that the Purchaser is not a non-Canadian in accordance with the Prohibition Act and the Regulations.
- (d) The Purchaser, on Closing, shall also provide written evidence and confirmation satisfactory to the Vendor's Solicitors, that the Purchaser is not a non-Canadian in accordance with the Prohibition Act and the Regulations, including and without limitation, a statutory declaration and written confirmation addressed to the Vendor and the Vendor's Solicitors, from the Purchaser's Solicitors, confirming that the Purchaser is not a non-Canadian in accordance with the Prohibition Act.
- (e) Notwithstanding any provision of the Agreement to the contrary, the Purchaser shall not be permitted to assign the Agreement to a non-Canadian, as defined in the Prohibition Act and Regulations, without the prior written consent of the Vendor, which consent may be arbitrarily withheld in the Vendor's sole and unfettered discretion. In the event that the Vendor consents to the assignment of the Agreement, the Purchaser will ensure that the Purchaser delivers any declarations or any other evidence the Vendor deems necessary to confirm that such assignee is not a non-Canadian as defined in the Prohibition Act and Regulations.
- (f) The Purchaser hereby certifies, declares, represents and warrants to the Vendor that either:
 - (i) the Purchaser is not a "non-Canadian" within the meaning of the Prohibition Act and the Regulations, as amended from time to time; or
 - (ii) the Purchaser is a "non-Canadian" within the meaning of the Prohibition Act and the Regulations, as amended from time to time, but is an exempt person pursuant to section 4(2) of the Non-Canadian Prohibition Act and, more specifically, pursuant to section 5(b) of the Regulations.

The definition of Non-Canadian may be further amended or revised in accordance with the Prohibition Regulations or changes to the Prohibition Act. If the Purchaser is unclear about their status under the Prohibition Act, they should seek legal advice from their solicitor.

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[NEXT PAGE IS SIGNING PAGE]

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36. SCHEDULES

The following schedules attached to this Agreement shall only be valid and enforceable if executed or initialled by both the Vendor and the Purchaser:

- Schedule A: Site Plan
- Schedule B: Floor Plan/Elevations
- Schedule C: Specifications
- Schedule D: Restrictive Covenants/Notices to Purchaser
- Schedule E: Upgrades Purchased
- Schedule R: Retaining Walls (if applicable and attached)
- Schedule S: Partially Completed or Completed Home (if applicable and attached)
- Schedule W: Walkout Grade Condition (if applicable and attached)
- Schedule E: Upgrades Purchased at time of sale
- Tarion Addendum

The Purchaser has hereunto executed this Agreement this «BuyerDate»

«BuyerSignature»

«CobuyerSignature1»

«BuyerFullName»

«CobuyerFullName1»

«CobuyerSignature2»

«CobuyerSignature3»

«CobuyerFullName2»

«CobuyerFullName3»

«CobuyerSignature4»

«CobuyerFullName4»

«BuilderApprovalGroupSignatureMember1»

«BuilderApprovalGroupFullNameMember1»

Witness

PURCHASER'S SOLICITOR:

Firm Name: «LawFirmName»

Address: «LawFirmAddress»

Email: «LawyerEmail»

Attention: «LawyerName»

The Vendor has hereunto executed this Agreement this «BuilderApprovalGroupMember3DigitalSignatureDate»

«ProjectDoingBusinessName»

Per: «BuilderApprovalGroupSignatureMember3»

«BuilderApprovalGroupMember3DigitalFullName»

Authorized Signing Officer

VENDOR'S SOLICITOR:

Firm Name: Bennett Jones LLP

Address: 100 King St W Suite 3400, Toronto, ON M5X 1A4

Telephone: 416-777-7478

Attention: Leonard Gangbar